

Customer ID Number																				
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(For office use)

A/c. No.																				
A/c. No.																				

(Please fill in block letters only)

<b>CERTIFICATE OF DEPOSIT ACCOUNT APPLICATION FOR EXISTING CUSTOMERS - BUSINESS</b>				
<b>Customer ID Number</b>				
<b>Name of Business</b>				
We request you to open our certificate of deposit account with your branch for \$ _____ and period _____ months				
Mode of deposit (funding for certificate of deposit)	<input type="checkbox"/> cash	<input type="checkbox"/> Personal Check number _____ dated _____ drawn on Bank _____ / Branch _____	<input type="checkbox"/> Official Check number _____ dated _____ drawn on Bank _____ / Branch _____	<input type="checkbox"/> Others (please specify)
Source of Funds				
Mode of operation				
We have read and understood the terms on which Certificate of Deposits are being offered. We acknowledge the receipt of interest rate chart applicable for Certificate of Deposits.				
<b>Signature of Authorized signatories</b>				
(i)	(ii)	(iii)		
Name				
Title				
Date				

Company seal



**DRAFT CORPORATE RESOLUTION WHERE APPLICABLE (Board resolution must be as per draft format or substantially similar to it) approved by Board of Directors of the company authorizing the opening of account and stating the names of official(s) who can do so and naming the official(s) who can operate the account and the extent of powers vested in these officials and their legal status.**

The undersigned, Secretary of \_\_\_\_\_, a Corporation duly organized and existing under the laws of \_\_\_\_\_ having its principal place of business in \_\_\_\_\_, HEREBY CERTIFY that the following is a true copy of a certain resolution duly adopted by the Board of Directors of the said Corporation in accordance with the Certificate of Incorporation and the Bye-Laws at, and recorded in the minutes of, a meeting of the said Board duly held on \_\_\_\_\_ 20 \_\_\_\_\_ and not subsequently rescinded or modified:

**RESOLVED**

1. That an account be opened with the Bank of Baroda, New York Branch (hereinafter called the "Bank") for receipt by it from time to time of money and/or other property of this Corporation, and that the Bank, is hereby authorized and directed to pay drafts and other orders for the payment of money, and to accept any instructions with respect to money and/or other property so received by it from the following officials:

Name	Designation	Mode of operation (singly, jointly, any two etc.)	Extent of Financial powers

2. That the above officials and their successors in office, and any other person hereafter authorized to sign on behalf of this company, are here by authorized to sign checks, drafts, notes, acceptances and other instruments and orders for the payment of withdrawal of moneys, credits, items and property at any time held by the Bank for account of this company and the Bank is hereby authorized to honor any or all thereof and other instruments and orders authorized to be paid by the Bank, including such as may bring overdraft and such as may be payable to or for benefit of any signer thereof or other officer or employee individually without enquiry as to the circumstances of the issue or the disposition of the proceeds thereof and without limit as to amount.


3. That the above officials is/are hereby authorized for and on behalf of this corporation to transact any and all business with or through said Bank, at any time(s) as may be deemed by the said Officer(s) and/or their successor in office transacting the same to be advisable including, without limiting the generality of the foregoing authority to, discount and/or negotiate notes, drafts or other commercial paper, apply for letter or other forms of credit; borrow money, with or without security; guarantee any indebtedness or other obligations of third parties; pledge or otherwise hypothecate any property of the corporation; purchase, exchange, sell otherwise deal in or with any stocks, bonds or other securities; and in reference to any of the business or transactions herein before referred to, make enter into, execute and deliver to said Bank such negotiable or non negotiable instruments, indemnity, guarantee or other agreements, obligations, assignments, endorsements, hypothecations, pledges, receipts and/or other transactions heretofore had on behalf of this corporation with said Bank being hereby ratified, confirmed and approved; also, that said Bank may rely upon the authority conferred by this entire resolution until the receipt by it of a certified copy of a resolution of this Board revoking or modifying the same.

4. That the officers of the Company or any one or more of them singly are hereby authorized to act for this Company in all other matters and transactions relating to any form of its business with the Bank.

5. That the Bank is hereby authorized to accept for deposit for the account of this company for credit or for collection or otherwise any or all checks, drafts, notes and other instruments of every kind endorsed by any person or hand stamp impression in the name of the Company or without endorsement.

6. That each of the above resolutions and the authority thereby conferred shall remain in full force and in effect until written notice of revocation or modification is received by the Bank and that the Secretary or Assistant Secretary or any other officer of this Company is hereby authorized and directed to certify under the seal of this Company or not, but with like effect in the later case, to the Bank the foregoing resolutions, the names of the officers and other representatives of this Company, any changes from time to time in the said officers and representatives and specimens of their respective signatures, and that Bank may conclusively assume that persons at any time certified to be officers of other representatives of this Company continue as such until receipt by the Bank of written notice to the contrary.

IN WITNESS WHEREOF, we have hereunto subscribed our hand as Secretary or other authorized official and affixed the seal of the said Company this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ at \_\_\_\_\_ (place)

Secretary or other authorized Official	Signature
This certificate is to be attested by a second authorized officer or director of the company	Signature
CORPORATE SEAL 	

**FOR BUSINESS CUSTOMERS ONLY****DRAFT CERTIFICATION OF OFFICERS**

I, the undersigned, DO HEREBY CERTIFY to Bank of Baroda, New York that the present Officers of \_\_\_\_\_ duly elected to hold office until their respective successors are chosen, and empowered to act for and on behalf of this Corporation in any of its business with the said Bank within the authority prescribed in the resolutions heretofore certified to the said Bank are

**NAME & TITLE & Powers vested**

\_\_\_\_\_  
\_\_\_\_\_

In witness whereof, I have hereunto set my hand as Secretary and affixed the Corporate Seal this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

SEAL

\_\_\_\_\_  
SECRETARY

**Truth in Savings - Annexure-III**
**TIME DEPOSIT ACCOUNT**

<b>Interest Rate</b>	:
<b>Annual percentage Yield</b>	:
<b>Term</b>	:
<b>Maturity</b>	:
<b>Initial Deposit Amount</b>	:

**BALANCE TO OPEN AND TO EARN INTETEST:**

The minimum balance required to open your account is \$1,000. You must also maintain this minimum balance in your account each day to obtain the disclosed Annual percentage Yield.

Deposits and withdrawals may not be permitted during the term of the Time Deposit. Additional deposits may be made on the account on the maturity date, at which they become part of the principal amount for the new term.

**INTEREST RATE:**

The Interest Rate earned on your Time Deposit account will be guaranteed Fixed rate for the term of the account. The rate is determined by the Bank, based on market conditions at the time the account is opened or renewed. The Interest Rate, Term and Maturity Date for your account are shown above.

**ANNUAL PERCENTAGE YIELD (APY):**

Any stated Annual Percentage Yield is based upon the hypothetical assumption that the Interest rate remain unchanged, and the balance on deposit together with all interest earned is not withdrawn for the entire term. Account closing before maturity will reduce earnings. The Annual Percentage Yield for our account is shown above.

**INTEREST ACCRUAL:**

At New York branch, interest begins to accrue no later than the business day on which the branch receives credit for the deposit of non-cash items, such as checks.

**INTEREST COMPUTATION:**

Interest on your account is accrued daily as simple interest and credited at maturity.

**INTEREST PAYMENT METHOD:**

Earned interest will be added to the account at which time it will be available for withdrawal. If requested in writing, we will send you a check for the interest amount or transfer the amount to your other account.

**EARLY WITHDRAWAL PENALTY:**

You have agreed to maintain your certificate of deposit with Bank of Baroda until the maturity date.

Principal may not be withdrawn, in whole or part, before the account matures unless the Bank consents to the withdrawal. It has been our practice to permit such withdrawals for reasons of need (purchase of a home or car, payment of medical bills, etc.). This practice is in no way binding on the Bank in the future and the Bank reserves the right to refuse such withdrawals. The Bank does not permit partial withdrawals from Certificate of deposits, you may incur a penalty. The amount of interest payable n such case may be 1% less than the applicable rate for which the deposit was actually maintained. Please note that each request for early withdrawal with or without penalty may be evaluated and considered by the bank on case to case basis.

A minimum penalty equal to seven days' interest at the contract rate will be imposed if the account is closed within six days of opening.

These Bank's penalties will not be charged if an owner of a Time Deposit account dies or is declared legally incompetent. If a withdrawal is made for either of these reasons, we will credit and pay any accrued interest to the account, up to the closing date.

**AUTOMATIC RENEWALS :**

This account will renew automatically at maturity. We will send you a Maturity Notice, if the deposit is placed for a period of more than one month.

If we do not hear from you we will automatically renew the account for a term similar to the prior term at the maximum rate offered for that term on the renewal date. Upon account renewal all credited interest remaining in the account will automatically become part of the principal for the new account term.

You will have 10 days after maturity to make withdrawals in any amount without incurring a premature withdrawal penalty described in this disclosure. If a withdrawal is made during the period, you will not earn any interest on the amount withdrawn from maturity date through the withdrawal date.

Time Deposit accounts that mature on Saturdays, Sundays or legal holidays (non-banking days) will be available to you for withdrawal on the next business day. We will credit and pay to the account any interest accrued between the maturity day and the next business day.

**5. ANNEXURE-IV. A – copy of computer generated letter that will be sent to you for renewal**

<b>Ref:</b>	<b>CD Number</b>	:
	<b>Principal amount</b>	:
	<b>Maturity Date</b>	:
	<b>Current Interest Date</b>	:
	<b>Interest Amount on Maturity</b>	:
	<b>Term</b>	:

We appreciate that you decided to maintain the captioned deposit with us which matures for payment as indicated above. We shall be glad to have your instructions at least one working day before the due date. Please note to return to us the original certificate of Deposit Receipt for renewal/payment. Rate applicable for renewal of deposit could be obtained on the maturity date. You may call 212-578-4550 Ext. 3029 / 3006 for rates.

In case we do not hear from you, the matured amount with interest will be renewed automatically for a term similar to the prior term at the prevailing rate of interest and original Certificate of Deposit Receipt will stand cancelled.

Regards,

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This is a computer-generated letter and needs no signature.