

Authorization Letter

Date :

To,

Bageshwari Development Bank Ltd.

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Sub : Authorization Letter

Dear Sir/Madam

Reference to my/our application for credit facility/guarantee, I/We would like to authorize your bank to apply underwritten procedure. I/We will not make any legal claim reference to this authorization.

Party Name :

Address :

A/C Number :

Credit Facility :

Credit A/C No. :

1. Bank can debit/credit my/our bank A/C No. for the facility used by me/us.
2. Bank has authority to create marginal A/C by debiting my/our A/C for Guarantee margin and bank commission as per banks rule.
3. Bank has authority to deduct service charge from my/our bank A/C
4. In terms of repayment, Bank has authority to debit my/our bank A/C..... and payback to credit facility used as per bank rules and regulation.
5. Bank has authority to debit my/our bank A/C for any recovery amount in favour of your bank regarding to facility provided.
6. Bank can debit my/our bank A/C for payment of insurance permium/renewal fee and on any condition required by bank in favor of used credit facility.
7.
8.

Authorized Signature

Office Seal