

SPECIAL POWER OF ATTORNEY

This special power of attorney is executed on the ____ day of ____ Two thousand ____

By

[Full Name and full residential and office address of NRI Borrower(s)]

A non Resident Indian, presently working and residing at _____
hereinafter referred to as the 'Principal'

In favour of

[Full Name and residential address of the attorney – only one individual]

An Indian resident hereinafter referred to as 'the Attorney'

NOW TO KNOW ALL MEN BY THESE PRESENTS THAT :-

I. I am/We are presently working at _____

I/We am /are desirous of acquiring certain immovable property/ies in India and/or the absolute owner of all that property/ies _____.
_____(Details) .more fully mentioned in the Schedule hereunder written (hereinafter referred to as the 'said property')

II. In order to acquire/purchase immovable property/ies and/or to develop such acquired/purchased property/ies and /or to transfer my/our existing home loan account No _____,with _____,bank _____ Branch with outstanding balance of Rs _____ as on ____/____/____. I /we intend to avail certain credit facilities from Bank of India and/or I/we have availed credit facilities such as _____,from Bank of India _____ branch on _____ for the purpose of _____ And also I/we am/are maintaining deposit account No _____ with the said Branch.

III. Consequent to my/our employment abroad as aforesaid, I am /we are not in a position to deal with or attend day to day affairs of said property/ies and/or service my/our /loan/deposit account/s availed/maintained with bank of India _____Branch. Hence it is felt necessary to appoint an attorney to carry out any /all acts in connection with the acquisition, Management and disposal of said property on my/our behalf as well as to maintain/service the loan accounts/deposit account No _____

IV. Therefore, I/we _____,the above named do hereby nominate, constitute, appoint and retain Shri _____,aged _____years,S/o. _____

(Full address and occupation to be given) whose photograph and signature (**signature of attorney to be attested where POA is executed in India**) is attested here as my/our true, lawful and legal attorney in my/our name(s) and on my behalf, to do all or any of the following acts, deeds and things namely:-

- 1) To apply for financial facilities/loan/advance ('the loan') for the purpose of _____ to Bank of India to the extent of Rs. _____/-, to pay all fees, sign application/s for the loan, furnish required details and information, give any statement, letter, clarification or any other writing required or necessary for availing of the loan and to follow up with Bank of India 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/offer letter relating to the loan 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 loan.
- 3) To request Bank of India or agree for any change or modification in the amount/s of the loan, rate/s of interest, period of repayment or any other terms and conditions in relation thereto.
- 4) To execute various security documents as may be required by Bank of India for availing the loan, which may include agreement for loan, promissory notes, various undertakings, affidavits, declaration etc. in relation thereto and pay stamp duty, if any thereon.
- 5) To create equitable mortgage by deposit of original title deeds and documents or to create any other form of the mortgage as required by Bank of India in respect of above said property/ies
- 6) To attend the Branch/Office of Bank of India, given necessary oral assent/consent while depositing the title deeds as security for repayment of the loan sanctioned. If required by the Bank of India to lodge the said oral assent/memorandum of equitable mortgage or other loan documents with the sub-Registrar of Assurances having jurisdiction to receive such documents for registration, appear before such sub-registrar and admit execution thereof.

- 7) To execute and Register with the concerned Registrar/Sub Registrar of Assurances of any form of the mortgage as required by Bank of India
- 8) To furnish such indemnities and to give power of attorneys as may be required by Bank of India in its favour .
- 9) In addition to the above security, pledge with Bank of India, any share certificate, debentures, bonds, units, fixed deposit receipts etc. by way of security to the said loan and to sign any document, transfer form, pledge deed etc. that may be required by Bank of India.
10. To receive disbursements of the loan and for that purpose give effective discharge.
11. To manage/maintain the said property
12. To purchase property/ies on my/our behalf in my/our name and to pay consideration and to sign , execute, present and Register the agreement for sale, deed of conveyance etc as the case may be and to do all the necessary things to complete the registration formalities as required under law for perfecting the title of the said property.
13. To apply for and to obtain necessary clearances, permissions and consents required in connection with the purchase/construction/management of said property
14. To apply for and obtain all clearances , certificate(s) and /or no objection/s required from the concerned authority for perfecting the title/construction etc.,.
15. To take possession of the properties which have been purchased on my behalf.
16. 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 and deposit the same with Bank of India.
17. To pay or allow all taxes, rents, charges, dues, expenses and all other payments and outgoing whatsoever due and payable or which may become due and payable by me in any account in connection with the any of the premises/immovable property and/or any part thereof.
18. To repay Principal, Interest, Installments, Charges etc. as stipulated / demanded by Bank of India.
19. To acknowledge debts and confirm securities from time to time.
20. To sign and execute letter/agreement of set of, lien etc as required by Bank of India and to sign and to execute all necessary documents/forms as required by bank of India from time to time in connection with the aforesaid loan sanctioned/to be sanctioned by Bank of India_____branch and to offer/create any security in favour of Bank of India.
21. To exercise all powers, discharge rights, duties, functions, privileges, benefits and to do other acts of any nature whatsoever which I may be or become empowered or required to exercise or to do in respect of any of my premises/immovable properties or any part thereof herein mentioned or otherwise howsoever.

22. To commence and prosecute any action, suit or other proceedings at law against any person or persons in respect of any of the matters or things herein contained and to appear and defend action, suits or other proceedings commenced against me or whereunto I maybe a party and also if the said attorney may think fit or to compromise, refer to arbitration, submit to judgment, discontinue or become non-suited in any such action or proceedings as aforesaid.
23. To accept Notices, Services of Writ of Summons or other legal processes that may be served upon me and to appear and represent me in any court of justice and before magistrates of judicial, quasi judicial bodies or other officers, whatsoever as the said attorney may think and proper.
24. To declare and affirm all Plaints, Written Statements, Applications, petitions, Affidavits and other necessary Documents in my name(s) and on my behalf and to appear before any Judge, Magistrate, Proceedings or any other inquiry relating to any of the matters herein mentioned. To sign Letter of Authority, Vakalatnama and engage Advocates, Solicitors and pleaders to appear in Courts.
25. To adjudicate the security documents executed or to be executed in respect of the loan, to pay the proper stamp duty on the documents already executed/to be executed including penalty, if any.
26. If required sign all Application form/s, documents and apply for an obtain Certificate as required under section 230A of Income Tax Act, 1961.
27. To offer and/or enter into compromise with Bank of India and to give consent for private treaty/sale and or to give consent/permission and to execute necessary documents whatsoever as required by Bank of India for sale/public auction/E-auction/Private Treaty under SARFAESI Act or any other law time being in force.
28. To give necessary permissions, No objection and/or to sign any documents/forms / acknowledgements / permissions etc as may be required by Bank of India for transfer/assignment of its debt in favour of any Asset Recovery Company's or to any other person(s) as decided by bank of India.
29. **AND GENERALLY** to sign all letters, correspondences, documents, to execute and perform any other act, deed, matter or thing whatsoever which ought to be executed, performed or which in the opinion of the said attorney ought to be done, executed or performed in or about any commitment, or whatsoever nature and kind as fully and effectually to all intent and purposes, as I could do myself.
30. I do hereby give and grant unto my said attorney full power and absolute authority from time to time to appoint one or more substitute or substitutes and delegate all or some of the powers contained in this Power of Attorney to such substitute or substitutes, including to remove and to appoint another or others in his/her or their place.
31. And I do hereby declare that the said attorney shall have full Power and absolute authority to act in the matter and premises aforesaid as fully and effectually as if I would have acted myself.
32. I confirm and declare that I have not executed any other power of attorney in favour of any other person(s) and this power of attorney is irrevocable till the entire loan together with interest, costs, charges, expenses and all other amounts payable to Bank of India are fully paid by me and Bank of India discharges me in writing . I further undertakes that I will not avail any loan/advances etc and to make any further financial obligations

from any other banks/Financial institutions without the written consent from bank of India.

33. And I do hereby, agree and undertake to ratify the acts, deeds, matters and things done by the said attorney under this Power of Attorney.

SCHEDULE
(Description of the property)

In witness whereof I have subscribed my signature on this Power of Attorney on ____ day of _____, 20__

SIGNED AND DELIVERED by the
Within-named MR. _____

(Signature of)



In the presence of:

1. _____ (Full Name)
_____ (Address)

(Sign. Of Witness 1)

2. _____ (Full Name)
_____ (Address)

(Sign. Of Witness 2)

Attested & Identified By:

ACCEPTED by the
within named MR. _____
the "Attorney"

(Signature of Attorney)



In the presence of:

1. _____ (Full Name)
_____ (Address)

(Sign. Of Witness 1)

2. _____ (Full Name)
_____ (Address)

(Sign. Of Witness 2)

Attested and Identified By: