

POWER OF ATTORNEY TO RAISE MONEYS AND MORTGAGE PROPERTY

TO ALL TO WHOM THESE PRESENTS SHALL COME I. Mr. ... residing at ... SEND GREETINGS.

WHEREAS I am the owner of an immovable property situate at ... and more particularly described In the Schedule hereunder written.

AND WHEREAS as I am in need of money for my business I propose to raise a loan of Rs. ... on the security of a mortgage of the said property.

AND WHEREAS I am, however, unable to attend to the matters An respect of raising a loan and mortgaging the said property and I, therefore, wish to appoint Mr. ... as my true and lawful attorney or agent to carry out the said transaction and which he has agreed to do.

NOW KNOW YOU ALL AND THESE PRESENTS WITNESS that, I Mr..... hereby appoint and constitute the said Mr. to be my true and lawful attorney or agent with full authority and power; to do and execute the following acts. deeds and things for me, in my name and on my behalf viz.

- 1) To negotiate with any Bank in ... for a loan of Rs. ... on the security of a mortgage of the said property described in the schedule hereunder written and on such terms and conditions as to interest payable, period of repayment etc. as the said attorney shall think proper and in my Interest.
- 2) To execute, on the loan being sanctioned by the Bank, a promissory note and other Incidental documents as may be required by the Bank.

- 3) To receive the amount of the loan and give valid receipt or discharge for the same.
- 4) To credit the amount of the loan to my Bank Account with the Bank ... after deducting therefrom all expenses incurred as herein provided.
- 5) To create a first mortgage on the said property described in the Schedule hereunder written In such form as the Bank may require.
- 6) In case of an equitable mortgage, to deposit the title deeds relating to the said property with the Bank with intent to create a security on the said property for repayment of the loan with interest and cost and to execute such writings or documents evidencing such deposit as the Bank may require.
- 7) In case of an English Mortgage or simple mortgage to execute a Deed of Mortgage containing such terms and conditions as the Bank may require and the said attorney may think proper and usual in respect of the said property.
- 8) To lodge the document of mortgage for registration In the office of the Sub Registrar and to admit execution thereof.
- 9) To pay the stamp duty, registration charges in respect of such document or documents and to pay the fees of the Banks as well as of the advocate engaged by the attorney If any.
- 10) To engage an advocate or solicitor for advice and preparation and

approval of the documents to be executed and for help in investigation for making out a marketable title to the said property.

- 11) To apply for and obtain Income Tax Certificate or Certificates under Sec. 230A of the Income Tax Act for registration of any document or documents executed by the said attorney pursuant to these presents if required.
- 12) To do all other acts and things required to be done incidental to the powers hereinbefore contained.

AND I agree to ratify all acts and things lawfully done by the said attorney pursuant to the powers hereinbefore contained.

IN WITNESS WHEREOF I, Mr.... have put my hand this ... day of.....,2000.

THE SCHEDULE ABOVE, REFERRED TO

Signed and delivered by the withinnamed Mr. in the presence of