

Declaration in favor of the Bank by partners of a firm

(Please insert date)

To,
The Manager,
(Please insert name of the bank),
(Please insert the address of the bank),

Sir,

We, the undersigned partners of (please insert name of business) carrying on the business of (please insert description of business) in the town of (please insert name of the city) having branches at (please insert name of relevant city/cities) do hereby solemnly declare as follows:

1. Mr. (please insert name of partners) and Mr. _____, are the only two partners of the said firm carrying on the business for (insert time period) under a partnership deed dated _____, registered with the Registrar of firms at (insert name of city) as per certificate of registration No. _____ dated _____, (a copy of which has been attached for reference) and we certify that no other person or persons have any right, title or interest in the said partnership and the authority and directions hereinafter set forth are in accordance with the partnership deed.
2. Unless otherwise notified in writing each of the said partners in the said firm is entitled to deposit any sum or cheque in the said account of the firm on behalf of the partnership.
3. Each of the said partners is authorized to withdraw not more than Rs.5000 in a day from the said account of the bank. (This clause is optional; you may write it or not)
4. Both partners are authorized to sign, make, execute, endorse and deliver any and all cheques, orders, receipts, promissory notes, drafts, bills of exchange, or other negotiable instruments. (Applicable in case of joint account)
5. Both partners are authorized to pledge, mortgage, charge, hypothecate any stocks, assets, bonds, shares or other property of the firm as security for any money borrowed, obligations incurred or undertaken in favor of the bank.

The partners further certify that the aforementioned statements are warranted to be true and that they agree jointly and severally to indemnify and save harmless the bank against any loss, liability, expense or claim incurred by the bank arising out of any act or claim of the said bank made on the faith of the above declarations, without making any inquiries as to the attending circumstances thereto.

(Please insert name of city)

Place

1. _____

2. _____

(Signatures of partners)

(Please insert applicable date)

Dated

Enclosures:

1. Copy of Partnership firm registration certificate

