

J&K State Agro Industries Development Corporation Limited

Lalmandi Srinagar.

Extract of the resolution passed by Board of Directors of the Corporation in its 33rd meeting.

Item No: 33.14

Of the Agenda

Increase in Bank Account Operation Powers:

The following resolution was passed by the Board:-

“Resolved that Bank Account Operation Powers of following Officers be and is hereby enhanced to the limit mentioned against each:-

<u>Name of the Officer:-</u>		<u>Amount</u>
Managing Director	All Bank Accounts	Rs. 2.50 lacs
Financial Controller	All Bank Accounts	Rs. 2.00 lacs
M.D & F.C jointly	All Bank Accounts	to any extent
Accounts Officer Head Office & Jammu Division		Rs. 0.25 lacs
Accounts Officer & Divisional Manager Jammu Division		Rs. 1.00 lacs
All Divisional Managers	Bank Accounts of Respective divisions.	Rs. 0.25 lacs


Further, resolved that the M.D & F.C shall have full powers to establish letter of credit to any extent.

Further, the Managing Director may delegate Bank Operation Powers to any officer.

Sd/-
(Mir Mushtaq)
Secretary

Sd/-
(B. R. Singh)
Managing Director

Confirmed
Sd/-
Mohammad Ashraf Khan
Chairman

Copy advised

Divisional Manager
J&K State Agro Industries
Development Corporation Ltd