

Annexure – 2 COS 38
JOINT HINDU FAMILY LETTER

Date: _____

The Branch Manager,
State Bank of India,

Dear Sir,

The business of _____ carried out in the firm name
of and style of _____ at

_____ is the ancestral business of the Joint Hindu Family
governed by the Mitakshara / Dayabhaga Law of which I / We,

_____ the undersigned am / are the
present Karta or Managing Member(s) and We,

_____ the undersigned are the present adult members. As the aforesaid joint family
business by the nature thereof cannot be carried on without credit facilities,
Borrowers have requested the Bank to finance the aforesaid joint family business of
the firm and to grant to the firm all or some or any of the credit facilities that may be
agreed upon from time to time between the Bank and the Joint Hindu Family firm for
sums not exceeding at any one time in the aggregate the sum of

Rs. _____ (Rupees

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The following members, viz.,

1. _____
2. _____
3. _____
4. _____
5. _____

are authorised jointly and severally to represent and sign on behalf of the said joint
family business in manner as appears below and have full unrestricted authority to
bind all the members of the joint family however constituted from time to time.

In the event of the Bank acceding to our request and opening whenever required an
account or accounts in the firm name of the said joint family business, Borrowers, the
undersigned, undertake with the intention if binding not only the present members of
the said joint family (both adults and Minors), but also all future members thereof
(both adults and Minors) and all persons entitled to a share therein and ourselves
personally and our respective interest in the joint family properties as well as our
separate estates:-

1. Whenever any change occurs in the managership or in the nature of the said
ancestral business caused by the death of a co-parcener whether or not resulting in
the share devolving on his widow or widows or by the birth of a co-parcener or if at
any time any of us desire to give up or sever his connection with the said ancestral
business or if any minor member of the said family attains majority to give notice
thereof to the above branch of the Bank at once in writing and that

2. Until receipt of such notice by the above branch of the Bank and whether any
provisions of the Indian Partnership Act, 1932, shall apply or not, the Bank shall be
entitled to regard each of us as partners in respect of all dealings or transactions with
the Bank which may be found to be outside the scope of the said ancestral business

and that such dealings and transactions shall be binding on each of us as such partner and our respective estates and that

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3. Notwithstanding any provisions of the said Act or any change in the membership of the said firm, all acts purporting to be done on behalf of the said joint family business before the Bank shall have received notice in manner aforesaid shall be binding on the said joint family and its properties and on each of us and our respective estates and the liability of the said firm and of each of us and of our respective estates shall continue until all liabilities in respect of such acts shall have been discharged.

The names and dates of birth of the present Minor* members of the aforesaid family are given below:

Yours faithfully,

His personal signature here

1 Shri _____

Will sign on behalf of the firm as follows:

Karta

2 Shri _____

His personal signature here

Will sign on behalf of the firm as follows:

3 Shri _____

His personal signature here

Will sign on behalf of the firm as follows:

4 Shri _____

His personal signature here

Will sign on behalf of the firm as follows:

5 Shri _____

His personal signature here

Will sign on behalf of the firm as follows:

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6 Shri _____

His personal signature here

Will sign on behalf of the firm as follows:

* Particulars of the Minor members of the joint family.

Name Father's name Date of birth