

Power of Attorney relating to bills drawn on Government, semi-Government and/or statutory Public Bodies and other Co-operative Institution for supply of materials and/or execution of works order.

THIS POWER OF ATTORNEY created on this _____ day of _____, 19____, by us _____

in favour of the WEST BENGAL STATE CO-OPERATIVE BANK LIMITED 24A, Waterloo Street, Calcutta-1, registered under the Bengal Co-operative Societies Act, 1940, hereinafter called the Attorneys.

WHEREAS we are working as contractors the Government of India or State Government, other semi-Government and/or Statutory Public Bodies in their various Department or other Co-operative Institution and have entered into certain contracts for execution of works orders and will in future enter into other contracts.

AND WHEREAS an arrangement has been made between us and the West Bengal State Co-operative Bank Limited, in pursuance of which the Attorneys have agreed to finance contracts and to advance us sums of moneys against bills for payments to be received by us under the contracts issued by the _____

with regard to supply of materials and/or works order executed, on the condition inter alia that the Attorneys shall have first charge over the cheques in payment of bills and shall also be entitled to realise the amount of the bills direct from the Government, semi-Government and/or statutory Public Bodies or Co-operative Institution and the remittance of such bills will be made direct by the Government, semi-Government, and/or statutory Public Bodies or Co-operative Institutions to and in the name of the Attorneys and the Attorneys shall repay themselves from such receipts all moneys due from us and in consideration of such advances by the Attorneys all moneys payable to us under the contracts and bills shall be considered under the arrangement as assigned unto the Attorneys

and we have undertaken not to create any interest, charge, encumbrance or assignment in favour of any one else over any moneys payable or that may become payable to us under the contracts.

AND WHEREAS, we, for the purposes of carrying out the terms of the said arrangement more effectively and to secure the interest of the Attorneys and desirous of appointing the WEST BENGAL STATE CO-OPERATIVE BANK LIMITED as our lawful Attorneys in all matters relating to the receipt of all payments under the contracts made or to be made hereafter

NOW THESE PRESENTS WITNESS that we do hereby appoint, constitute and nominate the WEST BENGAL STATE CO-OPERATIVE BANK LIMITED, to be our lawful Attorney on behalf of us or all and any of us, the said Co-operative Society and in our name or names or in their name to do the following acts or things or any of them, viz :—

1) To sign, present and submit bills regarding our contracts to the proper Officer and/or Authority of the Government Departments or semi-Government and/or Statutory Public Bodies concerned to obtain cheques for sums payable to us under the contracts directly in their own name or in our names in payment of such bills or other amounts and to cash the same and to receive the amount thereof and appropriate such receipts towards and in repayment of the advances made or to be made hereafter and all other moneys due from us to the Attorneys in any account whatsoever. No. other creditor or representative of ours shall have any concern with such amounts and the payments thereof by the Government, semi-Government and/or statutory Public Bodies. We having undertaken neither to create any encumbrance, interest, charge or assignment over such amounts payable or assignment over such amounts payable or that may become payable under the contracts taken or to be taken hereafter nor to appoint or authorise any one else, including ourselves to receive payment on our behalf.

2) To ask, demand sue for, recover and receive of and from all and every person all sums of money, debts dues, effects and things which shall or may become due or owing or payable to, or recoverable by us under or in connection with the said contracts and to compound and settle all accounts relating thereto and to give effectual receipts, releases, acquittances and discharges thereof.

3) To appoint any counsel, lawyer or solicitor or agent to conduct, prosecute or defend in Court or outside Court or before any Government

Authority or Officer any such claims and actions by or against us and to remove them as our said Attorneys may consider fit or proper, compromise any such disputes, claims and actions or to refer them to arbitration and to take proceedings for filing in Court any such compromise or award or for execution and realising sums and for the purposes aforesaid or any of them to sign on our behalf and in our name any and all petitions, deeds or documents as may be necessary and also to appoint and remove at its pleasure any substitute for or agent under it in respect of all or any of the matters aforesaid upon such terms as our said Attorneys shall think fit and generally to act in relation to the above as fully and effectually in all respects as we ourselves could do.

4) To execute and sign all such deeds and generally to do all lawful acts necessary for the abovementioned purposes and matters.

5) For the better doing, performing and executing of the matters and things aforesaid, we hereby further grant unto the said Attorneys full power and authority to substitute and appoint in their place and stead on such terms as they shall think fit one or more attorney or Attorneys to exercise for us as our Attorneys any or all the powers and authorities hereby conferred and revoke any such appointment from time to time and to substitute or appoint any other or others in place of such Attorney or Attorneys as they the said Attorneys shall from time to time think fit

6) We, the appointers, hereby promise to allow, ratify, and confirm all and whatsoever the said Attorneys shall lawfully do or cause to be done in the premises and we hereby declare that these presents and all powers hereby granted are and shall be irrevocable as long as any claims of the Attorneys against us whether for principal, interest, costs, charges or otherwise remain outstanding and unpaid.

7) And we, the appoints, hereby declare and affirm that we have not here before created nor shall we in future create any Power or Attorney in respect of the said contracts in favour of any person or Bank and that the moneys, bills and dues payable to us or recoverable by us now or in future in respect of the said contracts are free from any prior charge, lien, attachment or encumbrance of any kind and that we, the said appointers, or any person, Bank or Attorney

(4)

other than the said Attorneys shall not have any right to receive, recover and realise the moneys, dues and bills in respect of the said contracts.

IN WITNESS WHEREOF, we have set our hands to this general Power of Attorneys this _____ day of _____ 19____.

Signed and delivered by :

In the presence of

1) _____

2) _____