

Change of Signatories to operate bank account

After every election in housing society new committee is formed and all the authorities and responsibilities are taken over by the new managing committee members. Hence the signatories to operate the bank account are the new managing committee members. Every society has to follow a prescribed procedure before applying for the change. At the same time every bank also follows a procedure before giving approval for change in signatories. Bank asks for various documents which are required for changing the signatories in bank's record.

Procedure to follow to change signatories to operate bank account -

Pass resolution in Managing committee meeting that bank will be operated by new signatories.

Certified copy of an extract from the minutes of meeting of managing committee of _____ **CHS LTD.** duly convened and at which a proper quorum was present, held at the office of the society on _____(date).

RESOLVED that any two office bearers be authorized to operate the said bank accounts and deposit the amount in the Fixed Deposit and to receive the amount of said Fixed Deposit Account(s) and the interest thereon and /or to renew the same for such period(s) as may be required by endorsing or discharging the Fixed Deposit Receipt."

Mr. _____(Secretary) signature

Mr. _____(Chairman) signature

Mr. _____(Treasurer) signature

Mr. _____(Committee member) signature

For _____ CHS LTD

Hon. Chairman / Secretary

Submit following documents at the bank –

1. Photos of the office bearers
2. Identity Proof of office bearers (Pan Card, Passport, Senior Citizen Card)
3. Address proof of all the office bearers
4. Original certificate of registration
5. Certified true copy of the rules, regulations, bye-laws
6. Certified true copy of the resolution of managing committee meeting regarding change in signatories / opening new bank account.
7. Fill new account opening form in case society is opening new account in the bank.

Resolution for opening new bank account -

Following resolution may be passed in Managing committee meeting for opening new bank account -

Certified copy of an extract from the minutes of meeting of managing committee of _____ **CHS LTD.** duly convened and at which a proper quorum was present, held at the office of the society on _____(date).

“RESOLVED that Saving account be opened in the name of _____ CHS LTD with _____ Co-op Bank Ltd, Address - _____ for depositing maintenance cheques from members and for investment in fixed deposits.

FURTHER RESOLVED that **Any two** of following office bearers be authorized to operate the said accounts and deposit the amount in the Fixed Deposit and to receive the amount of said Fixed Deposit Account(s) and the interest thereon and /or to renew the same for such period(s) as may be required by endorsing or discharging the Fixed Deposit Receipt.”

Mr. _____(Secretary) signature

Mr. _____(Chairman) signature

Mr. _____(Treasurer) signature

Mr. _____(Committee member) signature

For _____CHS LTD

Hon. Chairman / Secretary