

ANNEXURE XI

(To be executed on a stamp paper of requisite value)

IRREVOCABLE POWER OF ATTORNEY

Know all men by these presents, We [*please insert the name of the firm/company/society/trust and address of the registered office*] (“Executant (s)”) do hereby irrevocably constitute, nominate, appoint and authorize **National Skill Development Corporation**, a non-profit company, registered under the Companies Act, 1956, licensed under Section 25 of the same, having its registered office at D-4, Clarion Collection, Shaheed Jeet Singh Marg, New Delhi-110016, (hereinafter referred to as "**Corporation/Attorney**") (which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) acting through Mr. [.], [*please insert designation*], (duly authorized vide board resolution dated [.]), to be our true and lawful attorney, in our name and on our behalf, to execute and perform all or any of the following acts, deeds, matters and things, and exercise all or any of the following powers and authorities as contained hereinafter:

WHEREAS, I/we, the Executant (s) is/are seized and possessed of and otherwise well and sufficiently entitled to the assets more particularly described in Schedule I hereto (hereinafter collectively referred to as "**Assets**”);

AND WHEREAS at my/our request, the Corporation has agreed to grant/granted financial assistance of Rs. _____ (Rupees _____ only) (hereinafter called the "**Assistance**") to the Executant (s) in the form of financial assistance on such terms and conditions as contained in accordance with the terms of the [.] Agreement dated _____ [*please fill in the name of the agreement entered into between the Parties*] (hereinafter referred to as the "**Agreement**"), executed between the Parties;

AND WHEREAS in terms of the Agreement, all obligations of the Executant(s) (whether financial, performance or otherwise) under the Agreement and/or any other Facility Agreements, including, without limitation, the payment of Repayment Installments, interest, fees, damages, reimbursements or otherwise

together with all interest, costs, charges, expenses and all other monies payable by the Executant(s) in respect thereof are, inter alia, secured either by mortgage or hypothecation or by creation of such other charge over the “Assets” (movable/immovable/securities/receivables/bank balances etc) of the Borrower and the Borrower has executed relevant agreements and deeds in pursuance thereof such as the *Loan Agreement* or *Deed of Hypothecation* or the *Mortgage Deed* and/or other *Facility Agreements* [*Please specify the agreements/deeds entered into*];

That in terms thereof I/we, the Executant(s) are desirous of executing a power of attorney in favour of the Corporation/Attorney, thereby authorizing the Corporation/Attorney to deal with the Assets of the Executant(s), including the sale of such Assets in case of default in repayment of the Assistance in accordance with the terms of the Agreement.

NOW KNOW ALL MEN BY THESE PRESENTS THAT BY THIS POWER OF ATTORNEY THE CORPORATION/ATTORNEY IS APPOINTED AS MY/OUR TRUE AND LAWFUL ATTORNEY, TO DO ALL OR ANY OF THE FOLLOWING ACTS, DEEDS OR THINGS, NAMELY:

1. To sell the Assets or any part thereof along with all the rights attached thereto to any person, group of persons, company association, at such consideration as the Corporation/ Attorney may deem fit in its absolute discretion;
2. To issue, sign letters, agreements and such other necessary documents pertaining to the said Assets along with all the rights attached thereto in favour of the purchaser(s) as may be required;
3. To present the agreement/s for sale and all other documents for registration before the appropriate Registrar/Sub Registrar of Assurances or any other authority at any place or places as may be necessary.
4. To admit execution of any document before the said Registrar/Sub Registrar of Assurances or any other Authority or Authorities as may be required for the purpose.
5. To receive sale proceeds/payments/rents receivable from the purchaser/s or transferee/s in terms of the agreement/s for rent, lease, sale, auction from time to time with respect to the said Assets and the rights attached thereto

on behalf of the Executant(s) and appropriate the sale proceeds as the Corporation/ Attorney may deem fit.

6. To pay brokerage or commission in connection with the sale of the said Assets and the rights attached thereto.
7. The Executant(s) hereby further grants unto the Corporation/Attorney, the full power and authority to substitute and appoint one or more attorney(s) in their place to facilitate better performance or execution of all matters and things aforesaid. That the Corporation/Attorney shall be competent to further itself appoint its own officer(s)/nominee(s) to exercise any or all of the aforesaid powers and authorities being conferred hereby. Notwithstanding the above, the Corporation/ Attorney shall also be competent to revoke any such appointments and to substitute or appoint/re-appoint, any other person or others in place of such attorney as the Corporation/Attorney may from time to time think fit and proper given the facts and circumstances at the said time.

AND GENERALLY to do, perform and execute all acts, deeds, matters and things relating to these presents as fully and effectually as if I/we were personally present and had done, performed or executed the same myself/ourselves, and generally to use the name of the Executant(s) herein in the execution of all or any of the powers conferred upon the Corporation/ Attorney for and on behalf of the Executant(s) as effectively for all purposes and intents as the Executant(s) could do itself/themselves.

AND I/WE hereby agree and undertake to ratify all and whatsoever acts, deeds, things and matters done by the said Corporation/Attorney in pursuance of the powers contained herein.

AND WE hereby declare that this Power of Attorney shall be irrevocable at all times.

IN WITNESS WHEREOF I/WE, _____, THE ABOVE NAMED EXECUTANT(S) HAS/HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ____ DAY OF ____ 20__.

For

.....
(Signature, name,
designation and address)

Witnesses:

1.

(Notarised)

2.

Accepted

.....
(Signature)
(Name, Title and Address of the Attorney)

Notes:

The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the Executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.

Wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.

Schedule I

(Details of the Assets)

- (a)
- (b)
- (c)