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, __________________________________________________________________________________________

__________________________________________________________________________________________

__________________________________________________________________________________________

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__________________________________________________________________________________________

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 __________)

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

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: _____________________________

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