



HO/LC/Empanelment of Advocate/2025-26

Date: 10.11.2025

OFFICE MEMORANDUM

The undersigned is directed to forward the enclosed "Standard Operating Procedure and Guidelines for Empanelment of Advocates/Law Firms for representing and assisting National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED) before various Courts/Tribunals etc. across India" formulated and duly approved by the Competent Authority of NAFED on 07.11.2025. The enclosed SoP and Guidelines are publicly being circulated through the official website of NAFED.

**(Virender Bejgotra)
General Manager (Legal)
For Managing Director**



File No: HO/LC/Empanelment of Advocate/2025-26

Dated: 10.11.2025

STANDARD OPERATING PROCEDURES AND GUIDELINES FOR EMPANELMENT OF ADVOCATES & LAW FIRM FOR ASSISTING AND REPRESENTING NAFED BEFORE VARIOUS COURTS AND TRIBUNALS ACROSS THE INDIA.

The Competent Authority of National Agricultural Cooperative and Marketing Federation of India Limited (hereinafter referred to as "Nafed") frames the following guidelines to provide and regulate the manner and procedure for empanelling the Advocates and Law Firms to represent and assist Nafed before various courts, tribunals, etc. across the India and payment of fee/remuneration payable to such Advocates and Law Firm. These guidelines shall supersede all existing instructions and Guidelines in this regard, if any.

1. **DEFINITIONS:** For the purposes of these Guidelines, the terms used will have the following meaning:
 - a. **'Advocate'** means an advocate, entered in any roll of advocates under the provisions of The Advocates Act, 1961 (The Act);
 - b. **'Competent Authority'** shall be the Managing Director of Nafed or any other officer so designated by the Managing Director;
 - c. **'Court'** shall mean all courts of law in India including all High Courts, Supreme Court of India, all National and State Level Tribunals, other judicial and quasi judicial authorities and Fora etc;
 - d. **'Effective Hearing'** shall mean a hearing in which either one or both parties involved in a case are heard by the Courts / arguments were advanced by the Counsel of any of the parties. And in addition to the above, effective hearings are according to the Rules of such courts and forum;
 - e. **'Identical Cases'/Connected Cases':** Two or more cases in which substantially identical questions of law or facts are involved and where the main difference is in the names, addresses of the parties concerned, amount of money involved etc., where common or identical judgments are delivered irrespective of the fact whether all the Cases are heard together or not.
 - f. **'Lower Court':** Any Court, which is subordinate to the High Court.
 - g. **'Non-effective Hearing'** shall mean all hearings which are not covered in the above definition of effective hearing;

2. QUALIFICATIONS:

- a. The Advocate/Partners of Law Firm must possess at least a Bachelor's degree in Law. Bachelor Degree in Law means and includes a degree in law conferred by the Indian University recognized by the Bar Council of India.
- b. The Advocate/Partners of Law Firm must be enrolled with the concerned Bar Council within the jurisdiction of principle place of his/her practice.

3. ELIGIBILITY OF EMPANELMENT: In addition to the qualification prescribed above, the Advocates/Law Firms are advised to carefully read and follow the eligibility criteria, instructions and terms & conditions for empanelment of Advocates/Law Firm in Nafed more specifically mentioned herein below:-

- a. The Law Firms and Advocates should be familiar with various branches of law especially those concerning laws of arbitration, recovery, commercial laws, constitutional law, consumer protection, laws related to cooperatives, International trade, Insurance Law, labour laws, employment laws, service laws, etc;
- b. For empanelment with Nafed as Panel Advocate, an individual advocate must have at least Four (04) years of experience as a practicing Advocate at Bar and in case of Law Firms, the senior most Advocate/Partner/Associate of the firm must have at least five (05) years of experience as a practicing Advocate at Bar.
- c. There would not be any court specific empanelment; however, NAFED at its sole discretion may allocate cases to Advocates / Firms, keeping in view, the experience of the applicant.
- d. **Infrastructure Facilities:**
 - (i) Empanelled Law Firms/Advocates should either have its own chambers in Supreme court, High Court or major District Courts or should have good office space with facilities like telephone, fax, computers, internet, etc;
 - (ii) The Law Firms/ Advocates must have adequate manpower in their respective offices.

Note: Provided that the Competent Authority may relax the above conditions at its discretion, if otherwise found eligible in certain cases.

4. TENURE OF EMPANELMENT:

- a. The empanelment of advocates/Law firms shall continue unless terminated by Nafed. Performance of empanelled advocates shall be reviewed periodically. Nafed reserves the right to terminate the empanelment of any Law Firms/Advocates at any time without assigning any reason thereof.
- b. The clause 9 onward of these guidelines shall equally applicable to existing empanelled Advocates/Law Firm.

5. PROCEDURE FOR EMPANELMENT: The Competent Authority will consider the applications for empanelment in terms of these guidelines only on merits after due examination. For this purpose, the Competent Authority may authorize any officer/group of officers of Nafed and such authorized officer(s), while appraising the applications of the Law Firms/Advocates, may consider the following points:

- a. Length of practice and specialization;
- b. Proper and adequate infrastructure such as office premises, number of junior advocates, assistants, clerks and other infrastructure facilities etc;
- c. Track record and integrity;
- d. If considered necessary, an enquiry with the respective Bar Council/Bar Association about the claims and conduct of the advocate to be empanelled may be made and credentials may also be verified;
- e. If the firm is empanelled by other organizations/authorities, their opinion may also be obtained, if felt necessary;
- f. If Nafed gets a large number of applications, then to select the required number of Firms/Advocates, in addition to above, the attributes like experience in representing Govt/PSU /Statutory Bodies or number of cases in which the Advocate of the firm was able to get favourable outcome/decision which are reported/referred in reputed legal journals etc.

Note: The above list is illustrative and not exhaustive. The Competent Authority may also consider any other factor relevant for empanelment

6. DOCUMENTS REQUIRED TO BE SUBMITTED BY THE LAW FIRMS/ADVOCATES: The

Law Firms and individual Advocates will be required to submit their Applications in the prescribed format as given in **Annexure-A and Annexure-B** respectively. The self attested copies of the following documents are required to be submitted with application:

- a. Certificate of Registration with Bar Council of Advocates of Law Firm;
- b. Identity card issued by Bar Association / Bar Council;
- c. Details regarding representation of other Govt/Statutory Bodies before the various court of law;
- d. Documents regarding empanelment with other Organizations, if any;
- e. Details regarding the cases in which the firm/Advocate of the firm was able to get favourable outcome/decision which are reported/referred in reputed legal journals etc.;
- f. Details of office Infrastructure;
- g. Copies of Income Tax Returns for last three preceding years.
- h. Acceptance of all the terms and conditions of empanelment unconditionally and unequivocally;
- i. An undertaking to the effect that all information furnished by him is correct;
- j. Other relevant information, if any.

- 7. COMMUNICATION OF EMPANELMENT:** After a decision to empanel the advocate is taken, a communication in writing to this effect shall be sent to the shortlisted Firms as per **Annexure-C** with acknowledgement and acceptance due. The process of empanelment shall be complete when Nafed receives an acceptance letter from the Law Firm.

8. GENERAL TERMS AND CONDITIONS:

- a. The Firm/advocate shall be engaged only in cases where Nafed is a necessary party; however, the Advocates may also be engaged if deemed necessary where Nafed is the performa party.
- b. The Law Firm/advocates shall consist of Advocates from diversified fields having the expertise, experience, performance and conduct of advocates in these fields in general or experience in dealing Environmental cases or cases of Nafed, if any, in particular;
- c. Refusal by any firm/advocate to accept any work without any reasonable cause (e.g. on grounds of conflict of interest) may entail removal of such firm from the panel;
- d. Cases involving similar issues/points of law or otherwise interlinked or clubbed may be entrusted to the same Advocate as far as possible.
- e. The empanelled Law Firm will not delegate cases and would themselves deal with the same. They may have to coordinate and work with designated Senior Advocates, if any, engaged in the case as well as with the officers of Nafed, if required;
- f. The Advocates/ Law Firm empanelled under these guidelines shall not be employees of Nafed for any purpose and therefore, shall not be eligible for any benefits available to its employees.
- g. That the empanelled Advocate/Firm of Advocate shall attend to all the matters referred to him/her/them for opinion immediately and render his/her/their opinion expeditiously.
- h. The empanelled Advocate/Firm of Advocate shall not enter into any compromise or agree to grant any concession or move any statement in Courts to the effect in any matter without prior permission in writing of the concerned Nodal Officer.
- i. The empanelled Advocate /Firm of Advocate shall attend to all the cases entrusted to him/her/them by Nafed and inform the developments in each case regularly in writing immediately after each hearing and quarterly report of assigned matter shall also be submitted.
- j. The allocation of cases will be done by the competent authority on case to case basis and mere empanelment of an Advocate/Firm of Advocate will not grant any right to the Advocate/Firm of Advocate for allocation of cases to him/her/ them.
- k. These guidelines shall also be applicable to the designated Senior Advocates of the High Courts and Supreme Court for all purposes except the requirement of empanelment.
- l. The empanelled Law Firm/advocate shall maintain absolute secrecy and confidentiality about the cases of the NAFED as required under the Act and rules/regulations framed there under;
- m. The Law Firm/Advocate shall accept the terms and conditions of the empanelment as determined by Nafed from time to time;
- n. All the terms and conditions shall apply *mutatis mutandis* to individual Advocates/Partners of the Law Firm.
- o. If required and considered appropriate by the Competent Authority of Nafed, Designated Senior Advocates may be engaged to argue the cases on behalf of Nafed keeping in view the urgency and importance of a particular matter. They shall be engaged on case to case basis with the approval of the Competent Authority of Nafed. Engagement of Sr. Advocates etc. and their fees for such cases may be approved and decided by the Competent Authority of Nafed on the merits of each case.



p. Cost and Penalty:

- i. All cost received levied in lieu of any court proceedings on opposite party in favour of Nafed, shall be deposited with Nafed. Panel Advocate shall not make any claim on such cost so received.
- ii. If Panel Advocate failed to deposit the cost to Nafed, same shall be recoverable from him/her either by way of making deductions from the outstanding payment or any other convenient mode.
- iii. If an Advocate deliberately failed to inform Nafed qua levy of any cost receivable to Nafed, it shall be treated as gross negligence and may attract disengagement from the Panel of Nafed.
- iv. If any cost imposed upon Nafed by the court in any court proceeding on account of negligence or any other act or omission on the part of the Advocate, same shall be paid by or recoverable from the Advocate.

9. PAYMENT OF FEE AND OTHER CONDITIONS:

- a. The fee payable to the Advocates shall be governed by the approved Schedule of Fee annexed as **Annexure "D"** with these guidelines as amended from time to time. The terms and conditions as mentioned in Annexure 'D' shall be read in tandem with these guidelines.
- b. The Competent Authority shall have the right in exceptional cases to approve the payment of a higher fee than the fee mentioned in the annexed schedule keeping in view the importance of the matter and the labour and efforts put in by the respective firm in a particular case.
- c. No retainer fee shall be paid to Law Firm/Advocate merely because such Law Firm/Advocate is empanelled with Nafed.
- d. Fee structures for Senior Advocates designated by High Courts /Supreme Court are not being stipulated herein as they are engaged in very few important cases only on the recommendation on the NAFED's Panel Advocates & Solicitors and their fees varies from case to case depending upon the importance and question of law etc. involved in the matter. Engagement of such Sr. Advocates and Fees for such engagement may be decided and approved by the competent authority of Nafed on the merits of each case.
- e. Whenever, the case needs engagement of Solicitor General/ASG/Senior Advocates outside the Company's Panel, as far as possible, prior approval of the MD may be obtained in advance.
- f. In case of payment of consolidated fees in legal cases, 40% of consolidated fee shall be paid on filing of plaint or counter statement on the behalf of Company, 40% on conclusion of hearings and balance 20% on pronouncement of judgement
- g. Clerkage shall be paid at the rate of 10% in addition to fee and same shall not be paid on the charges like misc. expenses, photocopy, expenses etc. subject to maximum of Rs. 2000/- per hearing.
- h. **Cost:** In case cost is awarded by any Court in favour of Nafed, the cost shall be deposited by Panel Advocate with the Competent Authority of Nafed within a week from the date of receipt.
- i. **Clubbed Cases:** Appeals/Revisions or Petitions arising from one common judgment / order will be considered as one case, if issues are same.

- j. For the purpose of payment of fees as per Fee Schedule, the Panel Advocate/Senior counsel of the Firm of Advocate having more than 10 years of experience/practice in the Courts after the date of enrolment as Advocate shall be treated as a Senior Counsel while all other Advocates would be treated as Junior Counsels.
- k. If a Senior Advocate or an Advocate is required to appear in a court/tribunal which is situated at a place other than the place where he ordinarily practices he shall be entitled to expenses, legal fee and other expenses as per approved Fee Schedule.
- l. Reimbursement of miscellaneous expenses, not specifically covered in fee schedule, shall be permitted on production of original bills/vouchers.
- m. When two or more cases together involve substantially identical questions of law and/or fact, one of such cases will be treated as the main case and the others as connected case and the fees in such cases will be regulated as under, provided the cases are heard together: the fee shall be paid as per approved fee schedule.
- n. When two or more cases involve substantially identical questions of law and/ or fact, one of such cases will be treated as the main case and the others as connected cases and the fees in such cases will be regulated as under, provided the cases are heard together:
 - i. Full fee would be admissible for appearance in the main case and 25% in each of the connected cases, subject to a maximum of one additional full fee, i.e. not more than twice the amount of full fees in the main case would be admissible irrespective of number of such connected cases.
 - ii. If substantially identical petition/plaint/appeal, replies/counter affidavits, affidavits, written statements, applications and other pleadings are drafted in such connected cases, full drafting fee will be admissible in the main case and only 25% separate drafting fee will be admissible in respect of each connected case.
- o. Where a Court/Tribunal etc. appoints any committee or refers the matter to any other authority/mediation center, the advocate representing Nafed before such committee or authority/mediation center will be paid at the same rate as is applicable for the advocate for representing Nafed before the Court/ Tribunal etc. that so referred the matter.
- p. **Reimbursement of miscellaneous expenses**, not specifically covered in fee schedule, shall be permitted on production of original bills/ vouchers, if such expenditure exceeds Rs. 2,500/-
- q. The Conference fee as shown at S. No. 'C' in the fee Schedule will be subject to following:-
 - i. In general, for conferences between the Sr. Adv. and Panel Advocate (wherever nominated specifically for a case) and between the Advocates and the Nafed Officials, such conferences would be limited to a maximum of ten (10) conferences.
 - ii. However, depending upon the complexities involved in a particular matter and on the recommendations of concerned Legal Cell, the number of conferences may be increased with the approval of Divisional Head.



- r. **Out-station Compensation:** Apart from out-station compensation as per approved Fee Schedule., the Advocates/Law Firms shall be entitled to claim actual TA/DA. Travel of the Advocate shall be in AC 2 tier or by Economy Class Air Travel.
- s. **No case made out:** In the event of a case assigned to Panel Advocate only for legal opinion or where Panel Advocate opines that no case is made out, he/she shall be paid a consolidated fee of Rs.11000/- only.
- t. **Court Fee:** If it is required to pay a court fee for filing a particular case by Panel Advocate, same shall be informed to the Competent Authority of Nafed with details of actual court fee required to be paid and upon verification, the required court fee shall be disbursed to the Advocate by way of demand draft/RTGS/Cash/NEFT in favour of court fee issuing authority.
- u. **Bulk Notices:** In cases, where bulk notices or reply to such bulk notices of same nature are required to be issued, the fee as prescribed at S.N. C (iii) shall be applicable for the first such notice/reply and for rest of the notices/replies shall be (iii) the maximum consolidated fees@ Rs. 1,500/- per notice shall be payable.
- v. **Publication Charges:** In case wherein order is passed by any court for Summoning of party through publication of summons/notice in any local newspaper or more, the Panel Advocate shall file the processed fee within 7 days of the issuing of the order, obtain copy of the order and after self attestation by the Advocate, submit the same to the Competent Authority of Nafed and charges of publication shall accordingly be paid by issuing a requisite demand draft in favour of the Publisher/Newspaper concerned.
- w. **Caveat Charges** shall be inclusive of miscellaneous expenses like typing, photocopy and Clerkage.
- x. **Supporting Document:** In respect of the payment of fees, the Advocate will be required to submit a soft/hard copy of the relevant court order for which the fee is claimed.
- y. **Final decision on the bills:** In the event of any doubt or difference of opinion regarding the payment of fee payable to panel Advocate, the decision of the Competent Authority shall be final and binding.
- z. **GST:** Liability of Nafed towards payment of GST would be subject to applicable rules only and any amendment/modification thereto would be applicable immediately.

10. PRIVATE PRACTICE AND RESTRICTIONS:

- a. A Law Firm/advocate shall have the right to private practice which should not, however, interfere with or be in conflict with the efficient discharge of his duties as an empanelled Law Firm of the Nafed;
- b. A Law Firm/Advocate shall not advise any party or accept any case against Nafed.

11. DISABLEMENTS: Disablement on the part of the Law Firm shall mean and include any of the following:

- a. Giving false information in the application for empanelment;
- b. Handing over the brief or matter to another advocate without prior written permission of the NAFED;



- c. Failing to attend the hearing of the case without any sufficient reason and/or prior information;
- d. Not acting as per NAFED's instructions or going against specific instructions;
- e. Not returning the brief when demanded or not allowing or evading to allow its inspection on demand;
- f. Misappropriation of the NAFED's funds or earmarking, using the same towards its fees without NAFED's permission;
- g. Threatening, intimidating or abusing any of the NAFED's employees, officers, or representatives;
- h. Making any of his associates or juniors to appear on behalf of any of the opposite parties in cases/appeal related to NAFED;
- i. Committing an act that tantamount to contempt of court or professional misconduct;
- j. Passing on information relating to NAFED's case on to the opposite parties or their advocates or any third party which is likely to cause any damage to the NAFED's interests;
- k. Giving false or misleading information to the NAFED relating to the proceedings of the case; and
- l. Seeking frequent adjournments or not objecting the adjournment moved by other party without sufficient reason.
- m. Empanelment shall be liable to be cancelled due to occurring of any of the above disablements on the part of the firm/Advocate of the firm. However, the above disablements are not exhaustive and the Competent Authority may also consider any other factor relevant for such disablement.

12. TERMINATION OF EMPANELMENT: The Competent Authority of Nafed shall terminate the empanelment with immediate effect on following eventualities:

- a. Breach of terms and conditions provided herein above and in approved Fee Schedule as per Annexure "D".
- b. Nafed at sole discretion may also terminate the empanelment without assigning any reason.

13. DOUBT/ DIFFICULTY: If there arises any doubt/difficulty with respect to the implementation/ interpretation of any clause of these guidelines, the same shall be placed before the Managing Director, NAFED and his decision in this regard shall be final and binding.

14. ENGAGEMENT OF CONSULTANTS: Apart from advocates/Law Firms empanelled with Nafed, the Competent Authority of Nafed may appoint and engage any other legal/technical expert on a contractual basis. The Competent Authority of Nafed may decide and determine the scope and objectives of such engagement along with the eligibility criteria and remuneration paid to such consultant and process of such engagement to be followed thereof.

15. DISPUTE RESOLUTION AND JURISDICTION: In the event of any dispute regarding empanelment of Law Firms/Advocates, same shall be referred to the Managing Director of Nafed or to its authorized representative and the decision of the Managing Director shall be binding upon such Law Firms and Advocates. Such dispute shall be subject to the jurisdiction of Delhi Court only irrespective of the place of empanelment.



(Authorized Signatory)
For Managing Director

Accepted by Advocate/Partner of Law Firm

FORMAT OF APPLICATION FOR LAW FIRMS

- 1) Name of the Law Firm:
 - 2) Details of Registration of the Firm/Advocate:
 - 3) Date of Incorporation of Law Firm:
 - 4) Details of the Advocates /Partners of the Firm along with their Enrolment of the: (Copy of enrolment certificates must be attached)
 - 5) Details of Experience/practice:
 - 6) Area of practice:
 - 7) Specialization, if any (constitution/environment/service etc.):
- The details of a few important cases the firm has dealt with/handled and reported Judgment if any.*
- 8) Whether on panel of any State Govt./Central Govt.: (Indicate period)
 - 9) Brief list of clients e.g. State Govt./organizations:
 - 10) Date of enrolment as an Advocate - on - Record (AOR) of the Supreme Court, if any, and Registration No.:
 - 11) PAN number:
 - 12) Experience in Cooperatives Related Matters, if any:

A brief note on suitability for empanelment {details of major cases dealt/ contested by the advocate successfully}.

DECLARATIONS:

- a. I declare that I/We have never been penalized by any bar council in any Disciplinary Proceedings.
- b. I also undertake to maintain absolute secrecy about the cases of Nafed as required under the Act, Rules and Regulations thereunder.
- c. I agree with fee schedule of Nafed.

Signature of Partner/Advocate of the Firm
Address and contact details of the Firm

FORMAT OF APPLICATION FOR INDIVIDUAL ADVOCATE

- 1) Name of the Advocate (as per Bar Council certificate):
- 2) Details of Registration/Enrollment of Advocate: (Copy of enrolment certificate must be attached)
- 3) Age (as on....)
- 4) Details of Experience/practice:
- 6) Area of practice:
- 7) Specialization, if any (constitution/environment/service etc.):
The details of a few important cases the firm has dealt with/handled and reported Judgment if any.
- 8) Whether on panel of any State Govt/Central Govt.: (Indicate period)
- 9) Brief list of clients e.g. State Govt./organizations:
- 10) Date of enrolment as an Advocate - on - Record(AOR) of the Supreme Court, if any, and Registration No.:
- 11) PAN number:
- 12) Experience in Cooperatives Related Matters, if any:

A brief note on suitability for empanelment *{details of major cases dealt/ contested by the advocate successfully}*.

Declarations:

- a. I declare that I/We have never been penalized by any bar council in any Disciplinary Proceedings.
- b. I also undertake to maintain absolute secrecy about the cases of Nafed as required under the Act, Rules and Regulations thereunder.
- c. I agree with fee schedule of Nafed.

Signature of Partner/Advocate of the Firm Address
and contact details of the Firm

To,

M/s/Mr./Mrs/Ms. _____

Sub: Empanelment as Law/Firm/Advocate with NAFED's -reg.

Dear Sir/Madam,

This is with reference to your application dated __/__/__ wherein you have evinced interest for empanelment as Law firm/individual Advocate with the NAFED. We are pleased to inform you that your request has been considered favourably and you are advised to give your assent for empanelment on following terms and conditions (A copy of SoP and guidelines enclosed):

- a) You will abide by NAFED's terms and conditions as enumerated in the SoP and Guidelines for such empanelment;
- b) Your fees would be strictly governed by the NAFED's approved fee schedule for Panel Advocates as amended from time to time and you will not claim any retainer fee or employment in NAFED's service;
- c) You will neither accept any case or advise to any party against the NAFED;
- d) You will take necessary steps to protect the interest of the NAFED in matters entrusted to you from time to time;
- e) Empanelment does not confer any right or claim that you alone should be entrusted with NAFED's work;
- f) You will personally deal with the case assigned to you in addition to coordinating and working with designated Senior Advocate, if any, engaged in some matter;
- g) On unsatisfactory performance in any assigned matter, NAFED may at any time, at its discretion, withdraw from you such proceedings/matter/brief and may discontinue you as NAFED's panel firm without paying any further fees;
- h) You will keep NAFED informed about the developments in the matters entrusted to you;
- i) Unless a case is specially assigned to you by the NAFED, you will not on your own receive Summons;
- j) Notices of the NAFED's matters and even if you receive, if no Vakalatnama is given to you, you shall not otherwise deal with such cases. However, you will immediately inform NAFED in this regard;
- k) You shall not use NAFED's name or symbol, logo in your letter heads, sign boards name plates etc;

- l) In case of any misconduct, the NAFED will take appropriate action against you which includes filing complaint with Bar Council and recovery of financial loss caused to the NAFED due to your misconduct;
- m) In case of initiation of any disciplinary proceedings/criminal proceedings against you, the NAFED may remove you from the panel even without waiting for the conclusion of such proceedings;
- n) Your performance will be reviewed on yearly basis and if your services are not required/found upto the mark, NAFED may remove you from panel and the cases/matters entrusted to you will be taken back from you;
- o) You are required to maintain absolute secrecy about the cases of the NAFED as required under the Act, relevant rules and regulations and you shall not divulge any details to an outsider or opponent as the case may be without written consent of the NAFED;
- p) You are requested to return the duly signed duplicate copy of this letter indicating your unconditional consent;
- q) You shall be coordinating with the Legal Division of Nafed for the cases assigned to you at legalsection@nafed-india.com.
- q) We look forward for better cooperation and hope for good relations with you.

Yours faithfully

(Authorized Signatory)
For the Managing Director