



BRAHMAEODADA MANE SAHAKARI BANK LTD., SOLAPUR

SAFE DEPOSIT LOCKER AGREEMENT

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THIS LOCKER AGREEMENT IS MADE BETWEEN THE BANK AND ITS CUSTOMER / LICENSEE / LOCKER HIRER AT THE PLACE AND ON THE DATE AS STATED IN THE SCHEDULE HERETO (THE "AGREEMENT").

Brahmadeodada Mane Sahakari Bank Ltd., Solapur is incorporated and registered under Maharashtra State Co-operative Societies Act 1960 and having license to carry on Banking Business Under Banking Regulation Act 1949 (AACS) and having its registered office at **113 A, Siddheshwar Peth, Solapur, Maharashtra -413001** and a branch office at _____ (hereinafter referred to as "the bank" or "Licensor" which expression shall, unless it be repugnant to the subject, meaning and context thereof, be deemed to mean and include its successors and assigns) agree to license.

The expression "the Bank" shall include its successors, administrator and assigns and the expression "the Customer/Licensee/Locker Hirer" shall include, when the Customer/Licensee/Locker Hirer is:

- (a) one or more individuals, his/ her/ their heirs(s), executor(s), administrator(s) and legal representative(s);
- (b) a proprietorship firm, the proprietor and his/ her heirs(s), executor(s), administrator(s) and legal representative(s);
- (c) a partnership firm, including LLP firm, such firm and its successor, such firm's partners, the survivor or survivors among them and the heir(s), executor(s), administrator(s), legal representative(s) of each one of them;
- (d) a Hindu Undivided Family (HUF), its members and their survivor(s), legal heir(s), executor(s), administrator(s) and legal representative(s); and
- (e) a Limited Company, Society, Trust, Association or Club, its successors.

(The Bank and the Customer/Licensee/Locker Hirer are each referred to as a "Party" and collectively as "Parties")

WHEREAS:

- (A) The Customer/Licensee/Locker Hirer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;
- (B) The Bank is agreeable to provide to the Customer/Licensee/Locker Hirer the safe deposit locker facility subject to certain terms and conditions; and
- (C) The Parties have decided to enter into this Agreement to set out the understanding between them in this regard.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. LOCKER LICENCE

- 1.1 The Bank as a licensor hereby grants to the Customer as a Licensee / Locker Hirer the licence to use the safe deposit locker, the details of which are more particularly described in the Schedule to this Agreement (hereinafter referred to as the "Locker"), subject to the terms and conditions as set out under this Agreement.
- 1.2 The Customer / Licensee / Locker Hirer(s) hereby accepts the license granted in terms hereof for fee as specified in the Schedule by way of rent (the "Rent")

1.3 The license to use the Locker hereby granted is:

- (a) Personal and for the Customer/Licensee/Locker Hirer's own use and not for the use of any person other than the Customer/Licensee/Locker Hirer/Licensee/Locker Hirer(s);
- (b) Non-transferable;
- (c) Only for legitimate purposes such as storing of valuables like jewelry and documents but not for storing any cash or currency;
- (d) Not for storing:

- (i) arms, weapons, explosives, drugs and/ or any contraband material; and/or
- (ii) any perishable material and/ or radioactive material and/ or any illegal substance; and/or
- (iii) any material which can create any hazard or nuisance to the Bank or to any of its Customer

1.4 The Customer/Licensee/Locker Hirer(s) shall not store/keep anything illegal or any hazardous substance in the Safe Deposit locker. If the Bank suspects the deposit of any illegal or any hazardous substance in the Safe Deposit locker, the bank shall have the right to take appropriate action against such Customer / Licensee / Locker Hirer(s) as it deems fit.

1.5 The Customer / Licensee / Locker Hirer(s) shall have no right, title or proprietary rights on the Locker other than the right to access and use the Locker in accordance with the terms and conditions specified under this Agreement.

1.6 The Customer/Licensee/Locker Hirer(s) shall be allowed to operate the Locker:

- (a) On a working day of the Bank during the specific time notified from time to time by the Bank for locker operation and in absence of such notification, during the business hours of the Bank. However, in the event of the Bank is not being able to operate for any reason beyond its control such as flood, riot, curfew, lockout etc., the Bank shall not have any obligation to allow operation of Locker;
- (b) After the Customer/Licensee/Locker Hirer(s) entering the details of such operation in the Bank's records in the form and manner as stipulated by the Bank; and
- (c) After the Customer/Licensee/Locker Hirer(s) provides identity proof, if so demanded by the Bank.

1.7 All repairs required to be done to the locker, lock or keys shall be done exclusively by workmen appointed by the bank.

2. CUSTOMER'S/LICENSEE'S/LOCKER HIRER'S UNDERTAKINGS & OBLIGATIONS

2.1 The Customer/Licensee/Locker Hirer(s) shall:

- (a) Use the Locker only for the purpose for which it is provided and in accordance with applicable law and regulations;
- (b) Abide by rules and regulations for locker operation as the Bank may from time to time adopt;
- (c) Keep the key, password or any other identification mechanism provided by the Bank for opening of the Locker in a place of safety, not share the same with any other person and not allow the same to fall into hands of any other person, so as to save unauthorized use of the Locker
- (d) Safe Deposit Lockers are generally setup in the bank's strong room. Customer/Licensee/Locker Hirer(s) will be given the key pertaining to the safe deposit locker (The Locker). Master key of the locker will be with the bank. Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise
- (e) Not to tamper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- (f) Inform the Bank forthwith in case of loss of the key, password or any other identification mechanism provided by the Bank for the operation of the Locker
- (g) Return forthwith to the Bank in case of finding the key, password or any other identification mechanism provided by the Bank for the operation of the Locker, earlier having been reported to the Bank as lost;
- (h) Pay to the Bank the Rent when due and bear all costs incurred by the Bank for-
 - (i) Changing the lock and repairs to the Locker on the Customer's/Licensee's/Locker Hirer's reporting of loss of key provided by the Bank; and
 - (ii) Breaking open of the Locker in terms of this Agreement.
- (i) Inform the Bank forthwith in case of the change of address of the Customer/Licensee/Locker Hirer providing new address and contact details including phone number, email id, mobile number etc. Know Your Customer (KYC) norms are applicable for all locker holder(s) i.e. Customer/Licensee/Locker Hirer(s).
- (j) Locker rent will attract Tax as applicable from time to time.
- (k) Access to the locker shall be given only to the Customer / Licensee / Locker Hirer(s) and in case of joint Customer / Licensee / Locker Hirer(s) with joint mode of operations to all of them together or to such one more of them as indicated under operational instructions given by all of them herein and if any one of them withdraws the said instructions or if there is a dispute amongst them, access to the locker shall be made jointly until unless a fresh mandate signed by all the Customer / Licensee / Locker Hirer(s) is received. Access may also be allowed to a duly authorized agent of the Customer / Licensee / Locker Hirer(s) (In case of joint Customer/Licensee/Locker Hirer the authority must be signed all the Customer / Licensee / Locker Hirer(s)).
- (l) Agrees to indemnify and keep the bank harmless from and against all claims demands made against the bank by reasons of any act or any agent appointed by the Customer / Licensee / Locker Hirer(s) as aforesaid and the bank shall not incur any liability by virtue of his/their permitting such agent access to the locker. The bank shall not also be liable for the act of an agent the termination of whose agency by any reason what so ever has not been brought to the notice of the bank.
- (m) It is clearly understood that the relationship between the Bank and the Licensee shall be that of the Lessor and Licensee and NOT that of a Banker and Customer.

2.2 Nomination Facility and Settlement of Claims:

- (a) Nomination facility is available in respect of Lockers licensed singly as well as jointly by individual.
- (b) Where an individual is the sole Licensee of the Locker, such Licensee may nominate one person, in the prescribed manner, to whom, in the event of death of such Licensee, the Bank may give access to the Locker and liberty to remove the contents of the Locker.
- (c) Where the nominee is a minor, it shall be lawful for the Licensee(s) to appoint, in the prescribed manner, any person to receive the article deposited in the event of his death during the minority of the nominee.
- (d) The Bank shall, before returning any articles to the nominee or the person appointed as stated above, prepare, in such manner as may be directed by the Reserve Bank of India from time to time, an inventory of the said articles which shall be signed by such nominee or person and shall deliver a copy of the inventory so prepared to such nominee or person.

- (e) Where the Locker is licensed to two or more individuals jointly, the Locker is to be operated under the joint signatures of two or more of such Licensees, such Licensees may nominate one or more persons to whom, in the event of the death of such joint Licensee or Licensees (but not all the Licensees), the Bank may give access to the locker jointly to the surviving joint Licensee(s), along with nominee(s), and liberty to remove the contents of such Locker after an inventory was taken in the prescribed manner. In such a case, after such removal preceded by an inventory, the nominee(s) and surviving Licensee(s) may still keep the entire contents with the Bank, if they so desire, by entering into a fresh contract of hiring a Locker at the sole discretion of the Bank.
- (f) The Bank shall, before permitting the removal of the contents of any Locker by any nominee or jointly by any nominee and survivors as aforesaid, prepare, in such manner as may be directed by the Reserve Bank of India from time to time, an inventory of the contents of the Locker which shall be signed by such nominee or jointly by such nominee and survivors and shall deliver a copy of the inventory so prepared to such nominee or nominee and survivors.
- (g) On the removal of the contents of Locker by any nominee or jointly by any nominee and survivors as aforesaid, the liability of the Bank in relation to the contents of the Locker shall stand discharged.
- (h) No suit, prosecution or other legal proceeding shall lie against the Bank for any damage caused or likely to be caused, for allowing access to the Locker, and liberty to remove the contents of such Locker, in pursuance of the above provisions.
- (i) In the event of death of licensee(s), claim shall be settled as per Bank's Policy on Settlement of Claims of Deceased Depositors & Return of Articles in Safe Deposit Lockers/Safe Custody Policy of the Bank.

3. BANK'S RIGHTS

3.1 The Bank shall have a right to:

- (a) Recover the Rent and any other cost incurred by the Bank in relation to the Locker to the debit of the Customer / Licensee / Locker Hirer(s) account, in the event the same is not paid by the Customer/Licensee/Locker Hirer(s) when due; and all rents shall be payable strictly in advance and in the event of non-payment of rent, the bank shall debit the amount of rent including locker overdue charges due to any other account of the Customer/Licensee/Locker Hirer(s) maintained with the bank without further reference.
- (b) Refuse access to the Locker-
 - (i) In case the rent due on the Locker remains unpaid whether demanded or not and
 - (ii) Customer/Licensee/Locker Hirer fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker.
 - (iii) In case of dispute inter-se Joint locker hirer/s and one of the Parties has given in writing not to allow locker operations.
 - (iv) In case of any attachment by any law Enforcement Authority.
- (c) The rent, once paid in advance at the beginning or during the F.Y., in the event of surrender of a locker in the same F.Y., advance rent collected shall be not be refunded. However, Balance of Advance Locker rent taken as deposit will be refunded at the time of surrender of locker.

- (d) The Bank is entitled, at its discretion, to increase the rent of the Locker at any time without the consent of Customer / Licensee / Locker Hirer(s). However, the revised rates of rent would be displayed at the conspicuous place in the Branch of the Bank, it will also be hosted on Bank's website. The Customer / Licensee / Locker Hirer(s) shall be liable to pay such increased rate of rent.

- (e) All property of Customer/Licensee/Locker Hirer (s) received and held by the Bank are subject to a general lien for all moneys due from the Customer/Licensee/Locker Hirer (s) towards rent, other monies etc. The Bank will have power to sell such property or part thereof in satisfaction of moneys (rent, service tax, administrative charges etc.) due but not paid.

- (f) The Bank at its sole discretion, at the time of allotment of the Locker, may obtain Fixed Deposit as security towards the payment of rent of 3 years and break open charges from the Customer/Licensee/Locker Hirer (s). The Bank shall have the right to lien & set off on the said Fixed Deposit in case of non-payment of rent by the Customer/Licensee/Locker Hirer (s).

- (g) For reasons of grave or urgent necessity, or business consideration the Bank reserves the right of closing the Locker facility for such period as it may consider necessary or to shift the Branch from one place to another or merge a Branch into other Branch.

- (h) The Bank also reserves the right to change timings or the opening and closing hours for the operations of Locker without any previous intimation to the Customer/Licensee/Locker Hirer (s). However, same may be displayed on the Notice Board of the Bank. The Bank shall also not be liable for any damage or loss resulting from the delay caused by failure of the vault doors or locks to operate as well as any loss caused during shifting of the Locker from one place to another.

3.2 Termination of License

- 3.2.1. The Bank shall have, in the event of the Customer / Licensee / Locker Hirer(s) breach of or default under this Agreement and/or the Bank being of the view that the Customer / Licensee / Locker Hirer(s) is not co-operating and/or complying with the terms and conditions of this Agreement, a right to terminate this Agreement and the license granted hereunder, after issuing to the Customer/Licensee/Locker Hirer(s) a prior written notice of not less than 3 (three) months by registered post or speed post (and also by (i) email where email id of the Customer/Licensee/Locker Hirer is available; and (ii) SMS where the mobile phone number of the Customer / Licensee / Locker Hirer(s) is available) ("Termination Notice").

- 3.2.2. Upon receipt of the Termination Notice, the Customer / Licensee / Locker Hirer(s) shall forthwith and before the end of the notice period stipulated under the Termination Notice surrender and vacate the Locker and handover the keys, password or any other identification mechanism and documents provided by the Bank for opening of the Locker, to the Bank.

- 3.2.3. Customer/Licensee/Locker Hirer(s) shall be permissible to terminate the agreement at any time, the keys of the Locker shall in such case be delivered by the Customer / Licensee / Locker Hirer (s) to the Bank on the same working day of the termination of the license (notwithstanding that the period for which the Locker was licensed for use shall not have expired).

- 3.2.4. If Customer/Licensee/Locker Hirer (s) desire(s) to surrender the Locker, the overdue rent, if any, should be paid first and then the Customer/Licensee/Locker Hirer (s) may be permitted to remove the content of the Locker after signing the "Discharge Certificate /Release Letter by all the Customer/Licensee/Locker Hirer (s).

3.3 Breaking open of the Locker and dealing with its contents

3.3.1. The Bank shall have a right to break open the Locker and deal with its contents in accordance with the provisions under this Agreement, the Bank's internal policy (ies) and procedure(s) and the applicable laws and regulations, in case of any one or more of the following events-

- (a) In the event Termination Notice in accordance with Clause 3.2.1 hereof is served to the Customer/Licensee/Locker Hirer(s) and the Customer/Licensee/Locker Hirer(s) does not surrender and vacate the Locker after the end of the notice period stipulated under the Termination Notice;
- (b) The Rent remains unpaid for 3 (three) consecutive years; and
- (c) The Locker remains inoperative (irrespective of whether Rent is paid or not) for a period of 7 (seven) years or more; and the Customer/Licensee/Locker Hirer cannot be located by the Bank.

3.3.2. Before exercising the right to break open the Locker, the Bank shall send to the Customer/Licensee/Locker Hirer(s) a notice (in addition to the Termination Notice under Clause 3.2.1 above) in writing of not less than 3 (three) months by registered post/ speed post (and also by (i) email where email id of the Customer/Licensee/Locker Hirer(s) is registered; and (ii) SMS where the mobile phone number of the Customer / Licensee / Locker Hirer(s) is registered) of the Bank's proposed action of breaking open of the Locker ("Break Open Notice").

3.3.3. Notwithstanding, anything contained under this Agreement the Bank shall take all possible efforts to contact the Customer / Licensee / Locker Hirer(s) by sending messages on mobile phone of the Customer / Licensee / Locker Hirer(s) which is registered with the bank or making phone calls on the Customer / Licensee / Locker Hirer's land line / mobile phone which is registered with the bank before breaking open of the Locker.

3.3.4. In case the Termination Notice and the Breaking Open Notice as foreshaid sent by the Bank is returned undelivered or the Customer/Licensee/Locker Hirer(s) is not found to be traceable despite the Bank having taken reasonable efforts including those stated under Clause 3.3.2 and 3.3.3 above, the Bank shall, before breaking open the Locker, issue a public notice of not less than 3 (three) months about the Bank's intention to break open the Locker, in minimum 2 (two) newspapers (one in English and another in local language) in the same location where the Customer / Licensee / Locker Hirer(s) resides as evidenced by the Customer / Licensee / Locker Hirer(s) address as stated in the Agreement or as further communicated by the Customer / Licensee / Locker Hirer(s) to the Bank.

3.3.5. The breaking open of Locker would be done in the presence of a committee consisting of 2 (two) officers of the Bank and 2 (two) independent persons acting as witnesses.

3.3.6. Upon breaking open of the Locker, having followed the procedure as set out above, the Bank shall prepare inventory of the contents of the Locker and get valuation of the contents done by the Bank's approved valuer and the contents of the Locker shall be kept in sealed envelope along with detailed inventory inside a fireproof safe in a tamper-proof way.

3.3.7. In addition to the above, the bank shall also record a video of the break upon process together with inventory assessment and safe keep and preserve the same so as to provide evidence in case of any dispute or court case in future.

3.3.8. Disposal of the articles of the Locker as recorded in the inventory prepared in the manner as stated in the paragraphs above, shall be done either by sale in public auction and the sale proceeds shall be applied first towards the Customer/Licensee/Locker Hirer(s) dues to the Bank (including outstanding Rent, breaking open charges and any other dues) and balance be refunded to the Customer / Licensee / Locker Hirer(s) or held for the disposal at the order of the Customer/Licensee/Locker Hirer(s).

3.3.9. Before sale of the contents of the Locker by conducting public auction, a notice of not less than 3 (three) months in writing by registered post/ speed post (and also by (i) email where email id of the Customer/Licensee/Locker Hirer(s) is registered; and (ii) SMS where the mobile phone number of the Customer / Licensee / Locker Hirer(s) is registered) shall be issued by the Bank to the Customer/Licensee/Locker Hirer(s) about the intention of the Bank to auction the contents of the locker for recovery of the dues to the Bank. The said notice ("Auction Notice") shall contain the date, time and place of auction and a copy of the inventory of the contents of the Locker made in terms hereof.

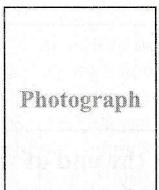
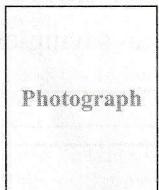
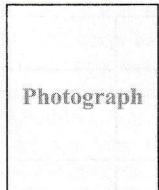
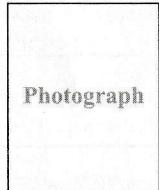
4. THE BANK'S DISCHARGE FROM OBLIGATIONS AND LIABILITY

- 4.1 The Bank shall not be liable for in any case for deterioration or damage to the contents of the Locker whether caused by rain, fire, flood, earthquake, lightning, civil disturbance or commotion, riot or war or in the event of any terrorist attack or by any other similar cause(s).
- 4.2 The Bank shall not be liable for any damage/ loss of contents of the Locker arising from any act that is attributable to the fault or negligence of the Customer/Licensee/Locker Hirer(s) whatsoever.
- 4.3 The Bank shall be discharged of its obligations and shall not be liable for any cost, loss or liability incurred by the Customer / Licensee / Locker Hirer(s) (including for any damage and/or loss of contents of Locker) in the event the Locker is broken open and its contents dealt with in keeping with the provisions of this Agreement.
- 4.4 Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable law and regulation.
- 4.5 The contents of the Locker shall in no manner be considered insured by the Bank, and the Bank shall not have any liability to insure the contents of the locker against any risk whatsoever.
- 4.6 The Customer/ Licensee/Locker Hirer(s), at its own costs and expenses, may insure any items of value deposited in the Locker with the Bank, if he so desires.
- 4.7 The relationship between the Lessor and the Licensee(s) shall be that of a licensor and licensee and not that of a banker and customer or a bailor or bailee. The Bank is not aware of the contents of the locker.
- 4.8 The Customer/ Licensee/Locker Hirer(s) shall abide by all such rules and regulations as the Bank may from time to time stipulate. The Customer/ Licensee/Locker Hirer(s) confirms having received the original of the key of the locker to enable them to operate the said locker.

5. LAW AND JURISDICTION

This Agreement is made subject to Indian law and all matters arising out of it shall be subject to the jurisdiction of courts at the place where Head office of the Bank is situated or in the jurisdiction of which Head office of the Bank falls.

SCHEDULE

Place :		Date :
1. PARTIES TO THIS AGREEMENT		
1(A)	BRANCH	
1(B)	THE CUSTOMER/LICENS EE/LOCKER HIRER	NAME AND ADDRESS:
	 Photograph	1. Name: _____ Address: _____ Customer Id: _____ DOB: _____ Email ID: _____ Mobile Number: _____ Telephone Number: _____
	 Photograph	2. Name: _____ Address: _____ Customer Id: _____ DOB: _____ Email ID: _____ Mobile Number: _____ Telephone Number: _____
	 Photograph	3. Name: _____ Address: _____ Customer Id: _____ DOB: _____ Email ID: _____ Mobile Number: _____ Telephone Number: _____
	 Photograph	4. Name: _____ Address: _____ Customer Id: _____ DOB: _____ Email ID: _____ Mobile Number: _____ Telephone Number: _____

2	DESCRIPTION OF LOCKER	TYPE OF LOCKER:
		LOCKER NUMBER:
		KEY NUMBER:
3	LOCKER RENT PER YEAR	Rs.(in figures): _____ Rupees(in words): _____ (As may be revised from time to time) (Payable in advance)
4	PERIOD OF LICENCE	1 (One) year from the date of this Agreement which at the end of such one year shall stand automatically extended for a further period of 1 (one) year every time unless terminated in terms hereof.
5	OPERATING MANDATE	
6	DEBIT INSTRUCTIONS (Standing Instruction)	Transfer every year locker rent by debiting my/our saving/current bank account no : _____ with _____ Branch
7	ANY OTHER TERM	

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement

For the Customer/Licensee/Locker Hirer				
	1	2	3	4
Signature				
Name				
Designation/ Capacity*				

(*in case where the Customer/Licensee/Locker Hirer is non individual/ not signing in person)

For the Bank [Bank Name / Branch Name] :
Signature:
Name of the signatory:
Designation:

FORM SL 1

(Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(1) of the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker)

I,(name and address) nominate the following person to whom in the event of my/minor death(name and address of branch/office in which the locker is situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker		Nominee				
Nature & Distinguishing mark or No. of Locker	Additional details, if any.	Photograph	Name	Address	Relationship with hirer, if any	Age
		Photograph				

If the nominated person is minor, in case of my Death I appoints Mr./Mrs./Ms.

..... Address

Age to return articles/contents in the safe deposit locker on behalf of nominee.

Place:

Date:

Name(s), signature(s) and address(es) of witness(es)+

*Signature/Thumb impression of hirer

1. Name-----

Address -----

Signature-----

2. Name-----

Address -----

Signature-----

Authorised Signatory

* Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

+ Thumb impression shall be attested by two witnesses.

FORM SL 1A

(Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(2) of the Banking Companies (Nomination) Rules, 1985 by joint hirers in respect of safety locker)

We, -----

(name and addresses) nominate the following person(s) to whom in the event of the death of one or more of us-----

----- (name and address of branch/office in which the locker situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us.

Locker		Nominee				
Nature & Distinguishing mark or No. of Locker	Additional details, if any.	Photograph	Name	Address	Relationship with hirer, if any	Age
		Photograph				

If the nominated person is minor, in case of my Death I appoints Mr./Mrs./Ms.

..... Address

Age to return articles/contents in the safe deposit locker on behalf of nominee.

Place: _____

Date:

Name(s), signature(s) and address(es) of witness(es)+

1. Name-----

*Signature/Thumb impression of hirer

Address -----

Signature-----

2. Name-----

Address -----

Signature-----

Authorised Signatory

* Thumb impression shall be attested by two witnesses.