

SAFE DEPOSIT LOCKER AGREEMENT

THIS LOCKER AGREEMENT IS MADE BETWEEN ADARSH MAHILA MERCANTILE CO-OPERATIVE BANK, HAVING ITS REGD. OFFICE AT 27A/1 NEW MANDI MUZAFFARNAGAR BRANCH OFFICE AT MUZAFFARNAGAR HEREINAFTER CALLED 'THE BANK' AND THE CUSTOMER AT THE PLACE AND ON THE DATE AS STATED IN THE SCHEDULE HERETO (THE "AGREEMENT").

The expression "the Bank" shall include its successors, administrator and assigns and the expression "the Customer" shall include, when the Customer 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, 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, its successors.

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

WHEREAS:

- (A) The Customer 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 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, 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 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's own use and not for the use of any person other than the Customer;

B. Non- transferable;

C. Only for legitimate purposes such as storing of valuables like jewellery 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 customers.

1.4 The Customer shall have no right or property in the Locker other than the right to access and use the Locker in accordance with the terms and conditions specified under this Agreement.

1.5 The Customer 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 entering the details of such operation in the banks records in the form and manner as stipulated by the bank; and

(c) After the Customer provides identity proof, if so demanded by the Bank.

2. CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS

2.1 The Customer 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) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;

(e) Not to temper with or make a copy of key or any other indication mechanism provide by the bank for the operation of the locker;

(f) Inform the bank forthwith in case of loss of the key, password or any other indication mechanism provide 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 indication mechanism provide 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 reporting of loss of key provided by the bank; and

(ii) Breaking open of the locker in term of this agreement.

Inform the Bank forthwith in case of change of address of the customer providing new address and contact deatails including phone number email id, mobile number etc.

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 of the debit of the Customer's account, in the event the same is not paid by the Customer, when due; and

(b) Refuse access to the Locker-

(i) In case the rent due on the Locker remains unpaid; and

(ii) Customer fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker.

3.2 Termination of License

3.2.1 The Bank shall have, in the event of the Customer's breach of or default under this Agreement and/ or the Bank being of the view that the Customer 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 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 is available; and (li) SMS and/or WhatsApp where the mobile phone number of the Customer is available) ("Termination Notice").

3.2.2 Upon receipt of the Termination Notice, the Licensor 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.

3.3 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 here of is served to the Customer and the Customer 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 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 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 is available; and (ii) SMS and/or WhatsApp where the mobile phone number of the Customer is available) of the Bank's proposed action of breaking open of the Locker ("Break Open Notice").

3.3.3 Not with standing, anything contained under this Agreement the Bank shall take all possible efforts to contact the Customer by sending messages on mobile phone of the Customer, sending a personal messenger to the Customer's address, making phone calls on the Customer's land line/ mobile phone etc. before breaking open of the Locker.

3.3.4 In case the Termination Notice and the Breaking Open Notice as foresaid sent by the Bank is returned undelivered or the Customer 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 resides as evidenced by the Customer's address as stated in the Agreement or as further communicated by the Customer 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. In the event of electronically operated Locker (including Smart Vaults), the use of 'Vault Administrator' password for opening of locker shall be assigned to a senior official and complete audit trail of access shall be preserved.

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 open 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 Furthermore, the Bank shall also ensure that the details of breaking open of locker is documented in the Bank's Core Banking System (CBS) or any other computerized system compliant with the Cyber Security Framework issued by RBI from time to time, apart from locker register.

3.3.9 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 outstanding auction and the sale proceeds shall be applied first towards the Customer's dues to the bank (including outstanding Rent, the breaking open charges and any other dues) and balance be refunded to the customer or held for disposal at the order of the customer.

3.3.10 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 is available; and (??) SMS and/or WhatsApp where the mobile phone number of the Customer is available) shall be issued by the Bank to the Customer 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, lighting, 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 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 (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.

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 the Bank is situated or in the jurisdiction of which the Bank falls.

SCHEDULE

PLACE:		DATE:
PARTIES TO THIS AGREEMENT		
1 (A)	THE BANK	Incorporated in under and operating in these presents through its branch as started below
BRANCH		
1(B)	THE CUSTOMER	NAME AND ADDRESS:
		1.Name Address Email ID Phone Number
		2.Name Address Email ID Phone Number
		3.Name Address Email ID Phone Number
2	DESCRIPTION OF LOCKER	LOCKER NUMBER
		KEY NUMBER
3	LOCKER RENT PER YEAR	Rs. (in figures) Rs. (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 thereof.
5	OPERATING MANDATE	
6	ANY OTHER TERM	

IN WITNESS THEREOF, the parties here to have executed this agreement

FOR THE CUSTOMER			
	1	2	3
SIGNATURE:			
NAME :			
DESIGNATION/ CAPACITY:			

*In case where the customer is non/individual/ not signing in person

For the Bank (Bank name / Branch Name):
Signature:
Name of the Signatory:
Designation:

Covering Letter to be obtained from the Customers currently holding lockers

To

The Manager

Adarsh Mahila Mercantile Co-Operative Bank Ltd.

Branch _____

Dear Sir/ Madam

Subject: Safe Deposit Locker No _____

1. I/We have been granted by you the subject facility in terms of the agreement dated executed by me/us ("Earlier Agreement").
2. In this connection, I/We enclose herewith and tender to you a new safe deposit locker agreement (as required under the circular dated August 18, 2021, issued by the Reserve Bank of India bearing number RBI/2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22, titled Safe Deposit Locker/Safe Custody Article Facility provided by the banks Revised Instructions, as may be amended, modified, replaced and/or supplemented from time to time) executed by me/us ("New Agreement") in substitution and/ or replacement of the Earlier Agreement.
3. I/We also expressly understand ,acknowledge and agree in this connection that the terms and conditions as treated in the new agreement shall hence forth apply to the subject facility and the new agreement shall on and form the date of execution of the new agreement prevail over the Earlier Agreement in its entirety.

Yours Faithfully

	1	2	3
Signature			
Name			
Designation/Capacity			

*(In case where the customer is non-individual/ not signing in person) (customer)

Enclosure: New Agreement as Above

POWER OF ATTORNEY

(For Authorisation to operate Safe Deposit Locker/ Safe Custody Article Facility)

(To be stamped as special Power of Attorney as per rates prevailing in the States and attested by a Notary/Magistrate)

This power of Attorney is made and executed on this _____ day of month _____ in the Year _____.

BETWEEN

Shri/Ms _____ Son/Wife/Daughter of _____
_____ residing at _____.

Herein after referred to and called as the "Locker holder/Customer"(in case of individual(s)).

OR

M/S _____ having its registered/principal office at _____ acting through its authorized person / partner Shri/Ms _____ vide Board Resolution / Authorization letter dt. _____.

Herein after referred to and called as the "Locker holder /Customer"(in case of proprietorship Firm/Partnership Firm/Limited Company).

OR

Hindu Undivided Family _____ having its address at _____
_____ acting through its Karta Shri _____
_____ S/O Late _____.

Herein after referred to and called as the "Locker holder /Customer"(in case of HUF).

AND

Shri/Ms _____
Son/Wife/Daughter of _____
Residing at _____

Herein after referred to and called as the "**Attorney**"

Whereas,

I/ We have been granted by Adarsh Mahila Mercantile Cooperative Bank the facility of Safe Deposit Locker / Safe Custody Article Facility bearing number _____ in terms of the agreement dated _____ executed by me / us ("Earlier Agreement").

I / We have agreed to enter into a new agreement (as required under the circular dated august, 2021, issued by the Reserve Bank Of India bearing number RBI/2021-2022/86 DOR.LEG.REC/40/09/07/005/2021-22, titled Safe Deposit Locker/ Safe Custody Article Facility provided by the banks-Revised Instruction, as may be amended, modified, replaced and / supplemented from time to time) executed by me/ us ("New Agreement") In substitution and / or replacement of the Earlier Agreement.

Earlier, we had authorized Shri/Ms_____ Son/Daughter/ Wife of Shri_____ the authorisation to operate the Safe Deposit Locker/ Safe Custody Article Facility on my/our behalf as per Power of Attorney dt_____.

(If not applicable, then strike out),

Now, by virtue of this power of attorney, in suspension of any prior authorization given, if any, I/ We do hereby appoint Shri/Ms,_____

as my / our attorney in my/ our name and my /our behalf to do certain things in relation to Safe Deposit Locker/ Safe Custody Article Facility being availed by me / us, terms of which are mentioned herein below:

1. Attorney shall have access to Safe Deposit Locker/ Safe Custody Article Facility and shall operate the same on my / our behalf strictly in term of the New Agreement only.
2. Attorney shall execute the documents and carry out necessary compliances on my/ our behalf as the bank may require to for the purpose of providing access and operation to Safe Deposit Locker/ Safe Custody Article Facility,
3. In case of my/ our death, the Bank shall however, have full authority and absolute discretion to deal with the contents of the Safe Deposit Locker/ Safe Custody Article Facility as per t he nomination provide by me/ us and/ or in accordance with the terms of New Agreement.
4. While Having access to Safe Deposit Locker/ Safe Custody Article Facility, the Attorney shall be under same obligation and liabilities as I am / We are, under the terms of New Agreement and I/ We shall continue to remain liable for any the negligence/commission/omissions of Attorney,
5. AND, I/ We hereby agree that all acts, deeds and the things lawfully done by my/ our said attorney shall be deemed to be acts, deeds and things done by me/ us personally and I/ We undertake to ratify and confirm all and whatsoever that my/ our said attorney shall lawfully do or cause to be done for me/ us by virtue of powers hereby given.

IN WITNESS WHEREOF I/ We have signed this deed on this_____ day of month_____ of Year_____.

1) Witness

Signature of Locker Holder/Customer*

Acceptance by Attorney

2) Witness

(Signature of Attorney)
(Put stamp/common seal wherever applicable)