

SAFE DEPOSIT LOCKER AGREEMENT

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

BY AND BETWEEN

Sant Sopankaka Sahakari bank Ltd.,Saswad.,a Bank registered under the Maharashtra Co-operative Societies Act,1960 having its Registered Office at "Chandukaka Jagtap Sahakar Bhavan CTS.-1634, Kanhaiyya Chowk,Saswad-412301 and it's Head office/ Admin Office at "Sopankaka Bhavan,1039,Shukrawar Peth,Tilak Road,Pune-411002 hereinafter referred to as "**Bank**" (which expression shall unless it be repugnant to the context and meaning thereof mean and include its successors and assigns) of the **One Part.**

AND

I, Shri/ Smt. ----- Indian Inhabitant residing at -----

----- hereinafter referred to as "**Customer**", (which expression shall, unless it be repugnant to the meaning or context thereof, mean and include his/her heirs(s),executor(s),administrator(s) and legal representative(s));Or

I,Shri/Smt-----am the Sole Proprietor/ Proprietress carrying on business in the firm name and style of -----at -----hereinafter referred to as "**Customer**", (which expression shall, unless it be repugnant to the meaning or context thereof, mean and include the properitor/ proprietress and his/her heirs(s),executor(s),administrator(s) and legal representative(s));Or

We,(1)----- (2)----- (3)----- carrying on business in Partnership under the firm Name and style of M/s.-----at-----hereinafter referred to as "**Customer**", (which expression shall, unless it be repugnant to the meaning or context thereof, mean and include a partnership firm, such firm and it's successor, such firm's partners, the survivor or survivors among them and the heir(s), executor(s),administrator(s) and legal representative(s) of each one of them); Or

M/s. ----- HUF, through its Karta Shri/Smt.----- having its address at-----hereinafter referred to as "**Customer**", (which expression shall, unless it be repugnant to the meaning or context thereof, mean and include a Hindu Undivided Family (HUF), the member or members for the time being of the said HUF and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns; Or

We (1) ----- (2)----- Director/s of M/s. ----- a Private Ltd./ Public Ltd company incorporated under the companies Act 1956/2013 and having its Registered Office at----- hereinafter referred to as "**Customer**", (which expression shall, unless it be repugnant

to the meaning or context thereof, mean and include its subsidiaries, successors and permitted assigns) of the **Other Part**.

(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 jewelry and documents but not for storing any cash or currency;
- (d) Not for storing arms, weapons, explosives, drugs and/ or any contraband material; and/ or
- (e) Not for storing any perishable material and/ or radioactive material and/ or any illegal substance; and/ or
- (f) Not for storing any material which can create any hazard or nuisance to the Bank or to any of its customers.

If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.

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 Bank's 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 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 reporting of loss of key provided by the Bank; and
- (ii) Breaking open of the Locker in terms of this Agreement.
Inform the Bank forthwith in case of the change of address of the Customer providing new address and contact details 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 to 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 (ii) 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 hereof 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 Notwithstanding, 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 auction and the sale proceeds shall be applied first towards the Customer's dues to the Bank (including outstanding Rent, breaking open charges and any other dues) and balance be refunded to the Customer or held for the 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 (ii) 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 Bank do not keep a record of the contents of the locker or of any articles removed therefrom or placed therein by the customer and therefore, 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:
1. PARTIED TO THIS AGREEMENT		
1(A)	THE BANK	Sant Sopankaka Sahakari bank Ltd., Saswad., a Bank registered under the Maharashtra Co-operative Societies Act, 1960 having its Registered Office at "Chandukaka Jagtap Sahakar Bhavan CTS.-1634, Kanhaiyya Chowk, Saswad-412301 and it's Head office/ Admin Office at "Sopankaka Bhavan, 1039, Shukrawar Peth, Tilak Road, Pune-411002.
	BRANCH	Hadapsar
1(B)	THE CUSTOMER/S	NAME AND ADDRESS: For Individual
		1 Name:- ----- Address:- ----- ----- -----
		Email ID:- Number: Mobile Number:-
		2 Name: Address: Email ID: Telephone Number:Mobile Number:
		3 Name: Address: Email ID: Telephone Number:Mobile Number:
		For Company / TASC: Limited/ Private Limited, a Company incorporated under the provisions of (Indian) Companies Act, 1956 / 2013 and having its registered office at which term shall, wherever the context so permits mean and include its successors and permitted assigns and all persons Deriving/claiming title thereunder.
		For Partnership : Mr./ Ms. And Mr. /Ms.and Mr. / Ms. carrying on business in partnership under the name and style ofwith its principal place of business at which term shall, wherever the context so permits mean and include the survivors or the survivor of them and their respective legal heirs, successors, administrators, executors and permitted assigns and all persons deriving/claiming title thereunder.
		For LLP Mr. / Ms....., Mr./ Ms.....designated partner of(name of the LLP), registered under the Limited Liability Partnership Act, 2008, having its registered office at , wherever the context so permits mean and include its successors and permitted assigns and all persons deriving/claiming title thereunder
		For Proprietorship: Mr./ Ms.carrying on business sole proprietorship in the name and style ofhaving his/her principal place of Business at
		For HUF: M/s. (Name of HUF) represented by its Karta Mr./Ms. with their address at
		which term shall, wherever the context so permits mean and include the member or members for the time being of the said Hindu undivided family, Future members and their respective heirs, executors and administrator and all persons deriving/claiming title thereunder.
2	DESCRIP	LOCKER NUMBER:-

	KEY NUMBER:-	
3	LOCKER RENT PER YEAR	Rs.(in figures):- /- Including tax) Rupees(in words):- ----- ----- (As may be revised from time to time) (Payable in advance) SI to be recovered from SB/ CA number with Hadapsar Branch
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	Self Either or Survivor Any 1 or Survivor All Jointly Any Other (PI Specify) As per resolution
6	ANY OTHER TERM	<input type="checkbox"/> I/We further authorise the Bank to recover the advance locker rent of a year as and when due by debit to my/our savings/current number with Sant Sopankaka Sahakari Bank Ltd Saswad, till notice to the contrary is served in writing. <input type="checkbox"/> I/We authorise the Bank to recover the due locker rent and/or charges occurred in break open of locker (In case of inoperative or rent due) by closing the Fixed Deposit account number deposited with Sant Sopankaka Sahakari Bank Ltd Saswad Hadapsar Branch as security deposit for Safe Deposit Locker Number..... Declaration for Nomination/No Nomination (not applicable for locker account with MOP as "Either or Survivor", "Former or Survivor", "Anyone or Survivors", "Later or Survivor): <input type="checkbox"/> I/We wish to add nominee in Safe Deposit Locker. <input type="checkbox"/> The benefits of nomination have been explained to me/us. However, I/We do not wish to make a nomination for the Safe Deposit Locker Facility.

IN WITNESS WHEREOF, the Parties hereto 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]:
Name, EIN No. & Signature of Locker Incharge:-
Signature:
Name of the signatory: - Shri.Jagtap Yogesh Shantaram Branch Head / Authorized Signatory
Designation:- Branch Manager

To,
The Branch Manager,
Sant Sopankaka Sahakari Bank Ltd., Saswad

Hadapsar Branch

Dear Madam/Sir,

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 Instruction, 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 stated in the New Agreement shall henceforth apply to the subject facility and the new Agreement shall on and from the date of execution of the New Agreement prevail over the Earlier Agreement in its entirety.

Yours faithfully,

	1	2	3
Name			
Signature			
Designation/ Capacity*			

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

Enclosure: New Agreement as above.