



## SAFE DEPOSIT LOCKER AGREEMENT

**THIS LOCKER AGREEMENT IS MADE BETWEEN THE BANK AND ITS 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 heir(s), executor(s), administrator(s) and legal representative(s);
- (b) A proprietorship firm, the proprietor and his / her heir(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 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 and 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 Bank's record in the form and the 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: