

KANYAKUMARI DISTRICT CENTRAL CO OPERATIVE BANK LTD, NAGERCOIL
REVISED 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 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**”). The rent is payable for a minimum period of 12 (Twelve) calendar months, in advance. The Customer(s) shall be liable to pay applicable taxes in addition to the yearly rent amount.

1.3 Unless and until determined in accordance with the terms and conditions noted herein, the license will continue for like periods upon the terms and conditions given hereunder at periodical rentals which shall be payable in advance on the last day of the preceding period for the next ensuing period. The Customer(s) agrees that the Bank shall recover from the Customer(s) the unpaid/ outstanding rent and/ or taxes (as applicable) to the debit of the Customer(s) account unless the Customer(s) have paid separately in advance. The advance rental will be refunded on proportionate basis when the locker is surrendered and key thereof is returned to the Bank in good condition and provided the Customer(s) does/ do not owe to the Bank any amount by way of arrears of rent or other charges.

1.4 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.

1.5 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.

1.6 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 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.

1.7 The Customer(s) agree to secure the said locker with such amount in form of a term deposit as may be prescribed by RBI from time to time at the time of locker allotment by the Bank.

2. CUSTOMER'S RIGHTS AND OBLIGATIONS

2.1 CUSTOMER'S RIGHTS

2.1.1. The Customer shall have, subject to terms of this agreement, a right to use the Locker for keeping belongings and expect reasonable care by the Bank for protecting such belongings and in case of the Bank's failure to do so, avail of such remedies as may be available from time to time under the applicable law and regulations.

2.1.2 The locker is only accessible under dual control, using two keys simultaneously, one key to be held by the Bank and one key held by the Customer(s). These keys form a unique set and neither key by itself can open the locker. Upon signing of the Agreement for Locker, the Customer shall be assigned a numbered Safe Deposit Locker and will be provided with a single Customer Key. The key will be embossed with the identification code of the bank/branch.

A. In cases where the locker is rented to more than one person, any one of them will have access to the locker unless instruction to the contrary is given in writing. Duly appointed agent(s) will have access to the locker, provided such authority is registered with the Bank.

B. The Customer may appoint a person as Nominee who will be allowed to access the locker and remove the contents on identification, as per the rules as may be prescribed by the Bank from time to time, only after the death of the Customer. If the locker is rented by a single customer who nominates a person, Bank shall give to such nominee access to the locker and liberty to remove the contents of the locker in the event of the death of the sole locker customer. In case the locker was licensed jointly with the instructions to operate it under joint signatures, and the locker customer(s) nominates person(s), in the event of death of any of the locker customers, the bank shall give access to the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s). In case the locker was licensed jointly with survivorship clause with instructions that the access to the locker should be given over to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause, Bank shall follow the mandate in the event of the death of one or more of the locker customers. "In case of death of the hirer/s, the survivor/ nominee/ legal heir (as per the given instruction for mode of operation) shall be bound by the deceased claim procedure of the Bank. "

2.1.3 The Bank acknowledges the Customer's rights as may prevail from time to time under the applicable law and regulations.

2.2 CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS

The Customer shall:

2.2.1 Use the Locker only for the purpose for which it is provided and in accordance with applicable law and regulations. Abide by rules and regulations for locker operation as the Bank may from time to time adopt;

2.2.2 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. Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise. Not to tamper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker. 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. 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;

2.2.3 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.

2.2.4 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.

2.2.5 The Customer will ensure that after opening the Locker for Customer use, the Locker is closed properly before the Customer exits the vault.

3. BANK'S RIGHTS

3.1 The Bank shall have a right to:

3.1.1 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

3.1.2 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.

3.1.3 For reasons of grave or urgent necessity/unplanned shifting of branch due to emergency situations, the Bank reserves the right of alter the locker facility to such extent as it may consider necessary. The Bank also reserves the right of making changes with respect to the timing/availability of the locker facility with prompt written intimation to Customer on best effort basis. The Bank shall have a general lien on the Customer's bank account held with the Bank and to realize such monies or part thereof from the said bank account in satisfaction of moneys due to the Bank but not paid by the Customer.

- 3.1.4 The Bank will have the option to enhance/ increase the rent of the Locker after giving notice to the Customer(s) and the Customer(s) will be bound to pay the enhanced/ increased rent as decided by the Bank.
- 3.1.5 The Bank will have the right to appropriate the aforesaid Term Deposit, if any occasion arises to break open the Locker on account of non-payment of rent for past three consecutive years in a row. The Bank shall send a prior intimation with reasonable time period for existing Customer to withdraw the articles deposited therein before making any further changes thereto. Balance if any of the term deposit apportioned for recovery of bank's dues will be refunded back to the Customer.
- 3.1.6 The Bank reserves the right to lay down further conditions or to amend these terms and conditions for security, legal, regulatory or market reasons or changes in internationally accepted licensing practice or to take into consideration any increase in costs or decrease in the Bank's return or pursuant to the introduction of new products or technology.

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.

3.4 DEFAULT BY CUSTOMER OR RELOCATION

Notwithstanding any other rights available under applicable laws, the Bank is vested with the right to break open the locker of the Customer(s) in the following events;

- (a) If the Customer loses the key and requests for breaking open the locker at her /his cost.
- (b) Non-payment of any dues or arrears to the Bank
- (c) Continuous in-operation of locker for any reasons thereof for a period of 7 years and failure of the Customer to cite satisfactory reasons to the Bank.
- (d) The Customer cannot be located by the Bank.
- (e) Suspected use of locker for illegal or unauthorised purposes.
- (f) Pursuant to any Enforcement agency orders from the Court or appropriate competent authority to seize lockers and requested for access to the lockers. Movement to another branch or office location of the Bank. In case the Customer is not traceable or no response is received by the Bank even after sending 2 notices to the last registered address with the Bank.
- (g) If the Bank is of the view that there is a need to take back the locker as the locker hirer is not co-operating or not complying with the terms and conditions of the agreement.
- (h) Any other cause or reason to protect contents of the locker

3.5 KEYS & REPAIR

- 3.5.1 The Customer(s) is/ are permitted to operate the locker with the key provided by the Bank and no operation of the locker shall be permitted with a key other than the key provided by the Bank at the time of executing the Agreement.

3.5.2 In case of loss of keys, the Bank should be notified in writing without delay. Additionally, an undertaking may also be obtained from the Customer declaring to handover the lost key if found in future. All charges for opening the locker, making duplicate keys, replacing the lockers, if required, shall be payable by the Customer(s). Where the Customer requests the Bank to break open the locker due to loss of key by the Customer, then applicable cost and charges as prevailing, shall be payable by the Customer and the Customer shall be required to be physically present at the time of break open of the locker as per Bank's process.

3.5.3 The locker/ key may be surrendered by the Customer(s) or through survivor/nominee/ legal heir/authorized representative subject to Bank verification.

3.5.4 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;

3.5.5 Not to tamper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;

3.5.6 All repairs required to be done to the locker, lock or keys shall be done exclusively by repairer appointed by the Bank and shall be at the cost of the Customer(s).

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, 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.

4.4 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	RBL Bank Limited , a company incorporated under the Indian Companies Act, 1913 having its registered office at Shahupuri, Kolhapur- 416 001 and operating in these presents through Branch as stated below:
	BRANCH	
1(B)	THE CUSTOMER	NAME AND ADDRESS:
		1 Name: Address: Email ID: Telephone Number: Mobile Number:
		2 Name: Address: Email ID: Telephone Number: Mobile Number:
		3 Name: Address: Email ID: Telephone Number: Mobile Number:
		4 Name: Address: Email ID: Telephone Number: Mobile Number:
2	DESCRIPTION OF LOCKER	LOCKER NUMBER:
		KEY NUMBER
		LOCKER SIZE
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	Term Deposit(three years' locker rentals	Rs._____ per locker

	+ Break-open Charges	
7	ACCOUNT NO.	
6	ANY OTHER TERM	

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement.

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

Acknowledgement for receipt of Locker Agreement.

Date

I / We, _____ confirm having received a copy of the agreement executed between myself/ourselves and the Licensor with respect to locker no ____ held in your branch _____.

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

For the Bank [Bank Name/ Branch Name]: RBL BANK LIMITED _____ Branch
Signature:
Name of the signatory:
Designation: