

PEOPLES URBAN CO - OPERATIVE BANK LTD 51
TRIPUNITHURA

Safe Deposit Locker Agreement .

Locker No Key No..... Locker a/c No..... Type

The AGREEMENT is made and executed on this the day of..... 202.....at..... by and between the Peoples Urban Co-operative Bank Ltd, a body incorporated under the Kerala Co-operative Societies Act 1969,with its Head Office at Main Road , Tripunithura , Ernakulam District 682301, Kerala State, represented by its Branch Manager herein after referred to as the Bank (which expression shall mean and include its successors and assigns in interest)forming the first part,

AND

1) Sri/Smt S/o /D/o/W/o
 agedyears residing at

2) Sri/Smt S/o /D/o/W/o
 agedyears residing at

3) Sri/Smt S/o /D/o/W/o
 agedyears residing at

(Full name and residential address (hereinafter called the hirer which expression shall unless repugnant to the context shall, include

- One or more individuals, his/her/their heir(s),executor(s),administrator(s) and legal representative(s)
- Proprietorship firm, the proprietor and his/her heirs(s),executor(s), administrator(s) and legal representative(s)

- A partnership firm , Such firm And its successor, such firm's partners, the survivor or survivors among them and the heirs(s),executor(s), administrator(s) and legal representative(s) of each one of them
- A Hindu undivided family (HUF),its members and their survivor(s) ,legal heir(s),executors(s), administrator(s)

forming the second part

(The Bank and the Hirer are individually referred to as a “**Party**” and collectively as “**Parties**”)

WHEREAS:

(a) The Hirer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;

(b) Bank is agreeable to provide to the Hirer the safe deposit locker facility subject to certain terms and conditions; and

The Parties have decided to enter into this Agreement to set out the understanding between them in this regard.

NOW THIS DEED WITNESSETH that the Bank has leased to the Hirer/s a Safe Deposit LockerNo...class/size/type..... at an annual rent of Rs.....(Rupees only)
(payable in advance without demand subject to revision of rent from time to time.)

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. LOCKER LICENCE

1.1 The Bank as a licensor hereby grants to the Hirer/s as a licensee, the license 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 Hirer 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 Hirer's own use and not for the use of any person other than the Hirer;
- (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 customers.
- 1.4 The Hirer/s 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 If the Bank suspects the deposit of any illegal or hazardous substance by the Hirer/s in the safe deposit locker, the Bank shall have the right to break open the locker without giving notice to locker hirer/s and take appropriate action against the Hirer/s as it deems fit and proper under the circumstances.
- 1.6 The 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 Hirer/s entering the details of such operation in the Bank's records in the form and manner as stipulated by the Bank; and after the Hirer/s provides identity proof, if so demanded by the Bank.
- 1.7 Settlement of claims in the case of death of hirer(s) will be made according to the board approved policy
- 1.8 All property received and held by the safe deposit department of the bank subject to a general lien for call money due from the hirer(s) with power to sell such property or part thereof in satisfaction of monies due but not paid.
- 1.9 Either party may terminate the agreement on giving to the other seven day's previous notice in writing prior to the date on which the agreed period of hiring terminates of such intension and the keys of the Locker shall in such case be delivered by the hirer to the Bank not later than noon on the day of the termination of hiring.
- 1.10 If the key or the keys of the Locker be lost by the hirer(s) . it should be notified without delay. All charges for opening the Locker, replacing the lost key or keys and changing the lock shall be payable by the hirer(s) in advance. All repairs to be done to the locker, lock or keys shall be done exclusively by work men appointed by the Bank.
- 1.11 Any change of address, phone number , email address etc to be notified to the bank and any notice or communication sent to the registered address of the hirer(s) shall be considered to have been served.
- 1.12 The conditions in this agreement are subject to alteration in accordance with the guidelines issued by RBI and Government from time to time.

- 1.13 The Bank have got the power to break open the Locker in the event of not operating for a period as specified by Reserve Bank of India from time to time

2. **HIRER'S UNDERTAKINGS AND OBLIGATIONS**

2.1 The Hirer 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 and 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 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 Hirer/s providing new address and contact details including phone number, email id, mobile number etc.

2.2 **Agent of Hirer (In case Hirer/s is Individual) *** (Strike off under authentication if not applicable).

- 2.2.1 The hirer/s hereby authorize his agent Sri./
 Smt.....S/o/D/o/W/o
 aged.....years residing at

(Full name and residential address) to allow access to the locker

no..... with key no..... for the purpose of depositing articles and removing articles there from, from time to time whose specimen signature is given in the schedule of this agreement. Such authority may be cancelled by any of the Hirer/s at any time in writing. Bank shall not permit any operations in the locker by the agent of Hirer once the death of the principal hirer/s is reported. The matter thereafter shall be settled by way of a settlement of death claim depending upon either under nomination or otherwise. (Applicable where the hirer/s authorize an agent to operate his/ her/ their locker. KYC documents and recent photograph of the agent to be provided)

- 2.2.2 The Hirer executing this agreement for self and/ on behalf of minor who is the hirer/ one of the hirers, as guardian, agrees and understands that the locker will be used for keeping the articles belonging to him/ them and further agrees, covenant that the hirer shall be liable and answerable to the said minor in his personal capacity and the Bank shall not be responsible for anything that may arise on account of having allowed the hire of locker and/ or operating the same.**

** Applicable where the hirer/ one of the hirers is a minor.

2.3 Additional terms and conditions for visually Impaired persons
(Strike off under authentication if not applicable).

- 2.3.1 The hirer being a visually impaired person has made a request to the Bank for permitting to operate the safe deposit locker singly/ jointly with the assistance of a reliable person as per the choice of the hirer/ jointly with another person who is not a visually impaired person. The contents of this locker agreement are read out to the hirer by the officials concerned of the Bank and the hirer has understood the contents and the contents are agreeable to the hirer.
- 2.3.2 The hirer being a visually impaired person chose to obtain the assistance of a reliable person of his choice and undertake to provide to the Bank the name and address of the person, his relationship to the hirer, if any, and a photograph of that person have been provided to the Bank to keep for its record. The hirer also undertakes that whenever the identified persons accompanies the hirer, the Bank has the authority to first verify the identity of the identified person through his photo and signature and only after the Bank being satisfied of his identity, will be permitting the operation to the hirer. The hirer also undertakes that once a person is identified for the above purpose, the hirer shall not have the authority to change the person, unless permitted by the Bank, or request to this effect made by the hirer.
3. The hirer/s has been fully informed by the Bank that the Bank is not responsible for the contents kept in the locker. Any operation carried out in the locker by the hirer/s is at his/ her/ their own risk and the Bank is not liable for any claim whatsoever made in future. Any operation carried out in the locker by the applicant/s, either alone or jointly with another person or with assistance of a reliable person of his/her/ their choice, is at his own risk and Bank is not liable for any claim made by hirer or any other person in future.

4. BANK'S RIGHTS

4.1 Bank shall have the right to

- (a) Recover the Rent and any other cost incurred by the Bank in relation to the Locker to the debit of the Hirer's account, in the event the same is not paid by the Hirer/s, when due; and
- b) Refuse access to the Locker-
 - (i) In case the rent due on the Locker remains unpaid; and
 - (ii) Hirer/s fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker.

4.2 Termination of License

- 4.2.1 The Bank shall have, in the event of the Hirer's breach of or default under this Agreement and/ or the Bank being of the view that the 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 Hirer a prior written notice of not less than one month by registered post or speed post (and/ or also by (i) email where email id of the Hirer is available; and (ii) SMS and/ or WhatsApp where the mobile phone number of the Hirer is available) ("**Termination Notice**").

- 4.2. Upon receipt of the Termination Notice, the Hirer 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.

4.3 Breaking open of the Locker and dealing with its contents

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 board approved policy in this regard.

5. THE BANK'S DISCHARGE FROM OBLIGATIONS AND LIABILITY

- 5.1 The Bank shall not be liable, 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).
- 5.2 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 Hirer whatsoever.
- 5.3 The Bank shall be discharged of its obligations and shall not be liable for any cost, loss or liability incurred by the 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.

- 5.4 Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable law and regulation. Bank's liability shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.
- 5.5 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:
1. PARTIES TO THIS AGREEMENT		
1 A	THE BANK	The Peoples Urbn Co Operative bank Ltd No 51 Tripunithura , having its Head Office at Tripunithura.and Operating in these presents through its branch as stated below.
	BRANCH	
1B	THE HIRER	NAME AND ADDRESS:
	1	Name:
		Address:
		Email ID:
		Telephone Number:
		Mobile Number:
	THE HIRER	NAME AND ADDRESS:
	2	Name:
		Address:
		Email ID:
		Telephone Number:
		Mobile Number:
1B	THE HIRER	NAME AND ADDRESS:
	3	Name:
		Address:
		Email ID:

	Telephone Number: Mobile Number:
2	AGENT OF HIRER(S)(If applicable) Name: Address: Email ID: Telephone Number: Mobile Number

For the Hirer/s			
	1	2	3
Signature			
Name			
Designation/ Capacity*			

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

For the Bank [Bank Name/ Branch Name]:
Signature with Seal & SP No.:
Name of the signatory:
Designation:

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