

[Stamp as Agreement]

**Bandhan Bank Limited**  
\_\_\_\_\_ **Branch**

**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**”).
- 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 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 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 A. CUSTOMER'S RIGHTS**

- (a) 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.
- (b) The Bank acknowledges the Customer's rights as may prevail from time to time under the applicable law and regulations.

#### **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.
- (i) 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.
- (c) If the Bank suspects the deposit of any illegal or hazardous substance or any material that is not in accordance with this Agreement by any Customer in the Locker, the Bank shall have the right to take appropriate action against such Customer, as it deems fit and proper in the circumstances.

#### **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 Customer 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, 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 Customer understands and agrees that 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.
- 4.6 In case, a Locker that is not in operation for the prescribed number of years, is opened by the Bank and contents are released as per law and as per the instructions issued by the Reserve Bank of India, in accordance with the terms and conditions prescribed in the Agreement, the Bank shall not liable, in any manner, whatsoever, for the same.

## **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.

## **6. GENERAL TERMS & CONDITIONS**

6.1. The arrears of Rent shall be at once payable by the Customer to the Bank with penal interest as specified in the Schedule and as revised by the Bank from time to time till payment in full.

6.2. All repairs required to be done to the Locker, lock or keys shall be done exclusively by workmen appointed by the Bank, at the cost of the Customer, unless otherwise decided by the Bank at its sole discretion.

6.3. The Customer shall immediately notify the concerned branch of the Bank where the Locker is maintained regarding any change of address of the Customer and any notice or communication sent by post to the address of the Customer, last registered with the Bank shall be considered to have been duly served.

6.4. If the Customer is desirous of so appointing an authorised agent, should grant in favour of such an agent, a power of attorney/letter of authority in such form as may be stipulated by the Bank for the purpose, and have it registered with the Bank before the agent could be permitted to operate the Locker.

6.5. The Customer in his/her/their own interest shall file with the Bank, nomination(s) in the prescribed format. If a sole Customer is dead, the nominee so appointed by the Customer will alone be entitled to open the Locker and remove the contents thereof, after an inventory is taken in a prescribed form. In case the Locker was licensed jointly with the instructions to operate it under joint signatures, and the Customer nominates any other individual(s), in the event of death of any of the Customer, the Bank shall give access of the Locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s) after an inventory is taken in a prescribed form. The nominee shall not be treated as the Customer and the Bank will be entitled to deal with the safe deposit locker after removal of the contents thereof.

6.6. If the Customer is/are dead and no nomination has been made and if a claim is made to the contents of the Locker by any third party, the Safe Deposit Locker shall be opened in the presence of the party making the claim as well as in the presence of two witnesses (one of whom should be an outsider) and an inventory of the contents of the Locker shall be made by the Bank's officials in the presence of the above named persons and the contents of the Locker will remain in the custody of the Bank. The Bank shall hand over the custody of the contents of the Locker to any person who is holding and is authorized by grant of probate or letters of administration or the succession certificate or orders of the competent court. In the absence of probate or letters of administration or the succession certificate or orders of the competent court, it would be in the sole discretion of the Bank as to how the contents of the Locker should

be disposed of and the Bank would not incur any liability whatsoever as a result of disposal of the contents of the Locker. In this regard, the Bank is also entitled to make and adopt suitable procedure to identify the legal heirs of the deceased Customer and settle the claim in favour of such legal heirs by obtaining suitable documents.

6.7. The Customer (in case of more than one, all jointly) may request the Bank for addition/deletion of the names and allow access to newly added customer(s) as per revised mandate given from time to time in writing. The Bank in its sole discretion may require the Customer to execute a fresh agreement, at the time of such addition/deletion of names for the use of the locker facility, the cost whereof shall be borne by the Customer.

6.8. The stamp duty applicable on this Agreement is to be borne and paid by the Customer.

6.9. The Bank at its sole discretion at the time of allotment of the Locker or thereafter may ask for fixed deposit from the Customer, which would cover three years' Rent and the charges for breaking open the Locker as security towards the payment of Locker Rent. The Bank shall have the right to lien and set off on the said fixed deposit in case of non-payment of the Locker Rent by the Customer and break open charges.

6.10. The Customer shall indemnify the Bank and keep the Bank indemnified and save harmless at all time from all any loss, damages, costs, expenses, actions, proceeding that may be incurred/suffered or made/taken by against the Bank by reasons of granting the Customer a license to use and operate the Locker and/or for any breach of any terms and conditions hereof by the Customer.

6.11. The Customer (in case of more than one, all jointly) is mandatorily required to be present in the Locker branch to surrender the Locker.

6.12. The Bank shall also not be responsible for any loss sustained by the Customer in the event of the Customer leaving any article outside the Locker.

6.13. Locker Rent will attract tax as applicable from time to time and shall be paid by the Customer.

6.14 The Customer understand and agree that the Bank is entitled at its discretion to increase the Rent at any time without consent of the Customer.

6.15. The Customer shall neither assign nor sub-let the Locker or any part of it, nor use it for any purpose other than for the purposes mentioned in this Agreement.

6.16. On account of any grave or urgent necessity, the Bank reserves the right of closing Locker facility for such period as it may consider necessary. The Bank also reserves the right of making changes in the opening and closing hours of the Locker without any prior intimation. The Bank shall not be liable, in any manner whatsoever, for any damage or loss resulting from the delay caused by failure of the vault' doors or locks to operate.



6.17. The Customer agrees to abide by such rules and regulations as the Bank may from time to time prescribe and adopt for the use of the Locker by the Customer.

### SCHEDULE

<b>Place:</b>		<b>Date:</b>
<b>1. PARTIED TO THIS AGREEMENT</b>		
<b>1(A)</b>	<b>THE BANK</b>	Bandhan Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949 and incorporated under the Companies Act, 2013 having its registered office at DN – 32, Sector – V, Salt Lake, Kolkata – 700091 and corporate office at Adventz Infinity@5 at 12th, 13th & 14th Floor, BN-5, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter called the “Bank”) and operating in these presents through its branch as stated below
	<b>BRANCH</b>	
<b>1(B)</b>	<b>THE CUSTOMER</b>	<b>NAME AND ADDRESS:</b>
		<b>1</b> Name: Address: Email ID: Telephone Number: Mobile Number:
		<b>2</b> Name: Address: Email ID: Telephone Number: Mobile Number:
		<b>3</b> Name: Address: Email ID: Telephone Number: Mobile Number:
<b>2</b>	<b>DESCRIPTION OF LOCKER</b>	<b>LOCKER NUMBER:</b>
		<b>KEY NUMBER:</b>
<b>3</b>	<b>LOCKER RENT PER YEAR</b>	Rs.(in figures): _____ Rupees(in words): _____ (As may be revised from time to time) (Payable in advance)
<b>4</b>	<b>PENAL INTEREST</b>	_____ % p.a. (As may be revised from time to time)
<b>5</b>	<b>PERIOD OF LICENCE</b>	<b>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.</b>
<b>6</b>	<b>OPERATING MANDATE</b>	
<b>7</b>	<b>ANY OTHER TERM</b>	

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

<b>For the Customer</b>			
	<b>1</b>	<b>2</b>	<b>3</b>
<b>Signature</b>			
<b>Name</b>			
<b>Designation/ Capacity*</b>			

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

<b>For the Bank [Bank Name/ Branch Name]:</b>
Signature:
<b>Name of the signatory:</b>
<b>Designation:</b>