

**SAFE DEPOSIT LOCKER AGREEMENT**

**THIS LOCKER AGREEMENT (“AGREEMENT”) IS MADE AT [•] ON THE [•] DAY OF [•], 202[•]**

**BY AND BETWEEN**

**SBM Bank (India) Limited** (CIN U65999MH2017FLC293229), a company incorporated under Companies Act, 2013, having its registered office at 1st Floor Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai – 400021, India and its corporate office at 306A, 3<sup>rd</sup> floor, The Capital, G Block BKC. Mumbai 400051, (hereinafter called “**Bank**” or “**SBM**” which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include its successors, administrator, assigns, subsidiaries, affiliates and representatives) of the ONE PART

**AND**

[•], an adult individual (AADHAR No. [•]), having his/her residence at [•];

**OR**

[•], a proprietorship firm, through its proprietor [•], having PAN [•], and having its registered office at [•];

**OR**

[•], a partnership firm, registered under the Indian Partnership Act, 1932, having PAN [•], and having its registered office at [•]

**OR**

[•], a Hindu Undivided Family (HUF), having PAN [•], through its coparcener [•] having its residence at [•]

(hereinafter called “**Customer**” which expression shall include its members and their survivor(s), legal heir(s), executor(s), administrator(s) and legal representative(s)) of the OTHER PART;

**OR**

[•], a limited liability partnership firm, registered under the Limited Liability Partnership Act, 2008, having LLPIN [•], and having its registered office at [•]

**OR**

[•], a company incorporated under the Companies Act, [2013/1956] having CIN [•], and having its registered office at [•]

(hereinafter called “**Customer**” which expression shall include its successors, executors, administrators, representatives and assigns) of the OTHER PART;]<sup>1</sup>

The Bank and the Customer are individually 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**”), in consideration of the Rent (defined hereinafter) and subject to the terms and conditions as set out under this Agreement (“**License**”).
- 1.2 The Customer hereby accepts the license granted in terms hereof for fee as specified in the Schedule hereunder by way of rent (the “**Rent**”).
- 1.3 A key deposit of Rs.500 (Rupees Five Hundred Only) for the Locker shall be paid by the Customer to the Bank which is returnable when the Locker is vacated and the key to the Locker is returned in good condition and there is no arrears of rent or charges by the Customer. The deposit amount may change from time to time as per the guidelines of the Bank.
- 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 jewelry and documents etc.;

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<sup>1</sup> Retain as Applicable

- (d) Not for storing:
- i. cash or currency and/or
  - ii. arms, weapons, explosives, drugs and/ or any contraband material; and/ or
  - iii. any perishable material and/ or radioactive material and/ or any illegal substance; and/or
  - iv. 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 ordinary banking hours for customers i.e. from 10 AM to 2 PM (“**Banking Hours**”) and will remain entirely closed on Bank’s holidays. The Customer is to note that the Banking Hours may be subject to change from time to time. However, in the event of the Bank not being able to operate for any reason beyond its control or natural calamities or Acts of God including but not limiting to flood, riot, curfew, lockout etc., the Bank shall not have any obligation to allow operation of Locker. Further, during extraordinary contingencies like war, riots, floods etc., and/or or natural calamities or Acts of God (as stated earlier) the Bank reserves the right of closing the safe deposit vault/ discontinuing the facility for such time as it may consider necessary;
  - (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 Locker can be rented by the Customer either in his / her sole name or in the name of himself/ herself jointly with one or more customers (in such case each person shall be the Customer). Access to the Locker shall be held by the Customer and in case of joint Customers by all of them together or by such one or more of them as may be indicated by special instructions given in writing by all the Customers from time to time and which instructions any one of them may cancel in which case access will only be allowed to, all of them together. Access may also be allowed to a duly appointed agent by the Customer, provided the authority in favor of such agent is duly recorded in the books of the Bank and in the case of joint Customers such authority may be revoked by any one of them at any time.
- 1.8 In the event the Bank is required to give access to any government enforcement agencies on the orders of the court/appropriate competent authority, the Customer will be informed by the Bank about such seizure, recovery or attachment of the Locker through email or SMS or any other acceptable mode of communication.
- 1.9 Any work to be done to the Locker shall be done exclusively by workmen/authorized technician appointed by the Bank.

- 1.10 If the Customer does not have an ongoing banking relationship with the Bank, the Locker facilities maybe provided in accordance with this Agreement after complying with the customer due diligence criteria, as under the Master Direction – Know Your Customer (KYC) Directions, 2016 (as updated from time to time) and subject to on-going compliance.

## 2. PAYMENT TERMS

The Customer agrees, confirms and acknowledges that:

- (a) the Customer shall strictly pay the Rent in advance. The Bank reserves the right of refusing access to the Locker in the event of the Rent not being paid when due, whether the same is demanded or not;
- (b) in the event of non-payment of the Rent or any enhanced Rent amount thereof in respect of the Locker, the Bank may: (a) refuse access of the Customer to the Locker; and/or (b) recover / debit such Rent amount to any account of the Customer with the Bank without reference to the Customer. To ensure timely payment of the Rent amount, the Bank, at its discretion, may demand from the Customer, a term deposit aggregating to an amount equal to Rent amount of 3 (three) years and the charges which may be required for breaking open the Locker. The arrears of the Rent amount shall at once be payable to the Bank with interest at 12 % per annum, till payment in full is made. The interest rate can change from time to time as per the guidelines of the Bank. The Bank shall be at liberty to enhance the Rent amount at its absolute discretion at any time and the Customer shall be liable to pay at such enhanced rate/s of Rent amount from time to time. The Bank shall be at its discretion and not bound, to inform in advance, the Customer of its intention to enhance the Rent;
- (c) the Customer(s) has/have remitted the Rent amount for 1 (one) year in advance. It is distinctly understood that no interest is payable to the Customer(s) on the Rent amount so remitted;
- (d) the Customer(s) may request and authorize the Bank to close the subject FDR on the date of maturity and to force at the time of renewal of the Agreement and the Locker facility in accordance with the Reserve Bank of India (“**RBI**”) directives and as amended from time to time;
- (e) it is not obligatory on the part of the Bank to renew the Locker facility even though the fixed deposit is in force and /or the Rental Amount is continuing and the right to terminate the Agreement in this situation rests with the Bank. Even though the advance equivalent to the Rental Amount for one-third years has been paid, if the yearly Rental Amount is not paid by the Customer(s) in the normal course, it may be treated as default and the Bank is free to take usual action in accordance with the rules of the Bank and as provided herein;
- (f) all properties for the time being in the Locker are subject to a general lien for all moneys due from the Customer as rent or other charges with power to sell property or part thereof /realizing from time to time such rent or charges;

- (g) Without prejudice to any remedy which the Bank may have against the Customer, all rights to the use of the Locker shall at the option of the Bank be forfeited upon non-payment of the Rent amount whether the same shall be demanded or not, upon breach of any of the conditions hereof by the Customer.

### **3. CUSTOMER'S RIGHTS, UNDERTAKINGS AND OBLIGATIONS**

The Customer shall:

- (a) 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) Use the Locker only for the purpose for which it is provided and in accordance with applicable law and regulations;
- (c) Abide by rules and regulations for Locker operation as the Bank may from time to time adopt;
- (d) 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;
- (e) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;
- (f) ensure before leaving the vault that the Locker is properly closed and locked and no article is left outside, further the Customer shall provide the Bank with his/her present email-id/registered mobile number, for the Bank to verify any discrepancies in the contents of the Locker;
- (g) Not to temper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- (h) 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 in writing without any delay and a new key may be issued to the Customer on the Customer's written request against giving an indemnity along with FIR/Police Complaint acknowledgement to the Bank;
- (i) 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;
- (j) The Customer/s are cautioned to keep the customer key of his/her Locker in a place of safety and not divulge the number of his/her Locker and/or their password (if any given) to any other person and not to deliver the customer key to any person other than his/her/their duly authorized agent (if appointed). The Customer shall acknowledge the receipt of the customer key and surrender the same to the Bank upon, termination

of this Agreement.

- (k) Pay to the Bank the Rent when due and bear all costs/ charges incurred by the Bank for-
  - i. Opening the Locker, changing the lock, repairs to the Locker and restoring the Locker to its original condition on the Customer's reporting of loss of key provided by the Bank;
  - ii. Breaking open of the Locker in terms of this Agreement;
  - iii. Charges incurred for replacing the lost key.
- (l) 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. Any notice or communication by the Bank sent by post to the last registered address of the Customer shall be considered to have been duly served.
- (m) All the Customer/s are mandatorily required to be present in the Locker branch to surrender the Locker.
- (n) shall not use the Locker for any illegal activity or keep anything illegal/ contraband or any hazardous substance in the Locker. In the event the Bank suspects the deposit of any illegal/ contraband or hazardous substance by the Customer in the Locker, the Customer agrees and acknowledges that the Bank shall have the right to take such appropriate action against the Customer including opening of the Locker, termination of the right to use the Locker or termination of this Agreement as it deems fit. The rights of the Bank in this regard shall not be limited and the Bank shall be entitled to take all such actions as may be permitted by law.
- (o) shall indemnify the Bank and keep the Bank indemnified and save harmless at all times from all and any loss, damages, costs, expenses, actions, proceedings that may be incurred/suffered or made/taken by against the Bank by reasons of any breach of any terms and conditions and use of the Locker by the Customer in contravention of the provisions hereof. The Customer shall whenever be required by the Bank permit it to inspect the contents of the Locker for ascertaining that above condition is fulfilled;
- (p) In order to assist the Bank to minimize the risks and prevent criminal break-ins and assist the Bank in complying with Part III (Infrastructure and Security Standards) of the RBI Circular no. RBI/2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021 on the Safe Deposit Locker / Safe Custody Article Facility- Revised Instructions as amended from time to time and other notifications, press releases, guidelines etc. in this regard ("**RBI Circular**") the Customer shall be permitted to access or to operate the Locker only with the key provided by the Bank. Wherever applicable and possible, the Customer may be permitted to use an additional padlock of her /his own for the Locker;
- (q) Abide by such rules and regulations which the Bank may adopt from time to time with regards to the Lockers.
- (r) In case of death of one or more of joint Customers, the survivors or the survivor

amongst them according to the instructions given to the Bank by all the Customers including the deceased and recorded by the Bank in the lifetime of the deceased shall be entitled, after proving such death and identity of the survivors or the survivor to the satisfaction of the Bank, to have access to the Locker and the liberty to remove the content of the Locker.

- (s) The heir or representatives or nominee of the deceased Customer shall have no power to cancel or vary such instructions and shall not be recognized by the Bank except under the orders of a court of competent jurisdiction. In the case of the death of a sole Customer or the last survivor of the joint Customers, the Bank may permit any person or persons claiming to be his legal representative(s)/nominee and whose rights have been established to the satisfaction of the Bank to inspect the contents of the Locker and on submission of proof of death and identity to the satisfaction of the Bank shall have power to deal with the contents of the Locker and shall be deemed to be Customer in the place of the deceased. In the event of joint Customers nominating any person/s under the nomination rules to receive the contents of the Locker, the contents shall be delivered as per the nomination instructions and not as per this clause and this clause will not operate when the Customers opt for nomination. Such access to the content of the Locker by the survivor(s)/legal heirs/nominees of the deceased Customer shall be provided after complying with the relevant provisions of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949 (as amended from time to time), the Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985 (as amended from time to time), the relevant provisions of Indian Contract Act, 1872 (as amended from time to time), Indian Succession Act, 1965 (as amended from time to time) and the board approved policy(as amended from time to time) of the Bank framed in this regard.
- (t) In the event of death of the Customer the Bank shall settle claims of the deceased Customer and shall provide access to the content of the Locker to the survivor(s)/legal heirs/nominees of the deceased Customer within a period of 15 (fifteen) days from the date of receipt of such claim and on submission of proof of death and identity to the satisfaction of the Bank and in accordance with relevant directions of the RBI Guidelines.
- (u) The Bank's acknowledges the Customer's right as may prevail from time to time under the applicable law and regulations.

### **3A. BANK'S RIGHTS AND OBLIGATIONS**

#### **3A.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.

(iii) In the event the Key is lost, till the time the same is either found or a duplicate is issued.

3A.2 The Bank shall be responsible to take all steps for the safety and security of the premises in which the safe deposit vaults are housed. The Bank shall ensure that incidents like fire, theft/ burglary/ robbery, dacoity, building collapse do not occur in the Bank's premises due to its own shortcomings, negligence and by any act of omission/commission. Parties acknowledge that as banks cannot claim that they bear no liability towards their Customers for loss of contents of the Locker, in instances where loss of contents of Locker are due to incidents mentioned in this clause or attributable to fraud committed by its employee(s), the Banks' liability shall not exceed an amount equivalent to one hundred times the prevailing annual rent of the Locker.

3A.3 The Bank reserves the right to change one or all of rules and regulations without previous intimation to the Customer and it would be sufficient for the Bank to exhibit the change at the notice board of the Bank.

**3B. Breaking Open Of The Locker And Dealing With Its Contents**

i. The Bank shall have a right to break open the Locker and deal with its contents in accordance with the provisions under this Agreement, without being liable for any loss or damage caused to the contents inside the Locker thereby, 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 4.1.1 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.

ii. 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 4.1.3) 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**").



- iii. 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.
- iv. 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 Clause3 B(ii) and Clause3 B(iii), 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/ as per the Bank's records or as further communicated by the Customer to the Bank.

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.

- v. 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.
- vi. 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.
- vii. 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.
- viii. 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.
- ix. 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. TERMINATION OF LICENSE**

4.1 The Parties agree that:

- 4.1.1 Either Party may terminate the agreement by giving to the other Party a 30 days' prior notice to the date on which the Party intends to terminate the Agreement. The key to the Locker shall in such a case be delivered by the Customer to the Bank during the Banking Hours on the day of termination of the Agreement. In the event of the termination of the agreement, the proportionate amount of the advance rent already paid by the Customer shall be refunded by the Bank.
- 4.1.2 If notice in accordance with paragraph 4.1.1 above was not given and the key was not returned, the licensing of the Locker shall be considered renewed. However, this condition is without prejudice to the rights of the Bank accrued in the meantime.
- 4.1.3 The Bank shall have, in the event of the Customer's breach or violation 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**").
- 4.1.4 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.
- 4.1.5 This Agreement will terminate at noon of the date of expiry of the Term and when the Customer shall deliver the key to the Locker to the Bank.
- 4.1.6 In case of joint Customers where the operational condition is several, the notice of termination and surrender of keys by one or more of them shall be construed to have been made under the express authorization of other/s of the joint Customers and the notice of termination so given and surrender of key by one or more of them shall be binding on others of them and the Bank shall treat such notices and surrender of key as if it is from all the joint Customers for all purposes and intents.
- 4.1.7 The Customer is bound to provide an acknowledgement to the Bank at the time when the contents of the Locker are being returned by the Bank. Further, the Bank shall not be liable in any manner whatsoever for any cost, loss, damage, etc. to the Customer.

#### **5. RELOCATION OF LOCKER**

- 5.1 When at any time, any of the Locker unit(s) has/have to be relocated for any reason whatsoever such as merger / closure / shifting of branch, the Bank shall give: (a) public notice in two newspapers (including one local daily in vernacular language) in this

regard, and (b) 2 (two) months' notice to the Customer with an option to have the Lockers rented by them vacated to enable the Locker unit(s) and reoccupy them at the new place where Locker unit(s) had been fixed up or to close the Locker facility availed by them. In the event the Locker is required to be shifted due to any natural calamities or any such emergencies, the Bank shall not be bound to give an advance notice of 2 (two) months to the Customer. However, best possible efforts will be made by the Bank to inform the Customer at the earliest about such eventuality. The Customer is obliged to vacate the Locker within the stipulated time. If any Locker is not vacated after the expiry of the notice period above, the Bank will not be held responsible for any damage to the property kept in the Locker, due to the shifting of the Locker unit(s).

## **6. THE BANK'S DISCHARGE FROM OBLIGATIONS AND LIABILITY**

- 6.1 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).
- 6.2 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, including negligence of the Customer while operating the Locker, such as failing to properly close his Locker, dropping down the valuables or by failing to place the valuable(s) inside the Locker absent-mindedly, or any other actions of the Customer.
- 6.3 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.
- 6.4 Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable law and regulation.
- 6.5 The Customers in their own interest, may insure any item of value deposited in Locker with the Bank.
- 6.6 The Bank does not keep a record of the contents of the Locker or of any articles removed therefrom or placed therein by the Customer. 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.
- 6.7 Parties acknowledge that as banks cannot claim that they bear no liability towards their customers for loss of contents of the locker, in instances where loss of contents of locker are due to incidents like fire, theft/burglary/ robbery, dacoity, building collapse do not occur in the Bank's premises due to its own shortcomings, negligence and by any act of omission/commission or attributable to fraud committed by its employee(s), the Banks' liability shall not exceed an amount equivalent to one hundred times the prevailing annual rent of the Locker

## **7. RELATIONSHIP BETWEEN THE PARTIES**

It is clearly understood that the relationship between the Bank and Customer shall be limited to licensing of the Locker and neither that of a bailee and bailor, or lessor or lessee nor that of a banker and a customer.

## 8. 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

1	DESCRIPTION OF LOCKER	LOCKER NUMBER:
		KEY NUMBER:
2	LOCKER RENT PER YEAR	Rs.(in figures): Rupees(in words): (As may be revised from time to time) (Payable in advance)
3	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.
4	OPERATING MANDATE	
5	ANY OTHER TERM	

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]:
Signature:
Name of the signatory:
Designation: