

AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER

AU Small Finance Bank Ltd. ("Bank") agrees to let on hire the Locker to the Hirers.

	1 st Hirer	2 nd Hirer	3 rd Hirer
Name			
Address			
City			
Pin			
Customer ID			

Subject to the Terms and Conditions contained herein, AU Small Finance Bank Ltd. issues a Locker Type _____ with Locker No. _____ having Key No. _____, till the time the Locker is surrendered or the facility is withdrawn by the Bank, from the date of payment of the rental of Rs. _____ plus Goods and service tax as applicable which has been / shall be debited from the Account(s) of the Hirer maintained with the Bank in consideration for the hire of the Locker by the Hirer(s). The Agreement will continue at the same periodical rent or at the rent prevailing from time to time which shall be payable in advance as per the terms of the Agreement.

In case the locker remains inoperative for more than one year, after giving due notice to the locker hirer, the bank shall be at liberty to exercise its right to cancel the allotment of the locker and break open the locker, even if the rent is paid regularly.

The operating mandate for the use of the Locker facility shall be as per the form filled by the Hirer at the time of applying for availing the Locker Facility, until the Bank receives a notice in writing to the contrary signed by the Hirer(s). Hirer acknowledges that he has read the Terms and Conditions and unconditionally agrees to and accepts the same.

Signature(s)

Verified by and signed in the presence of:

Name of the Branch Manager: _____

Date: _____ Employee No.: _____ Signature: _____

1st Hirer

2nd Hirer

3rd Hirer

AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER**TERMS & CONDITIONS**

The usage of the safe deposit locker is an ancillary service offered by the Bank and shall be subject to the following terms and conditions in addition to the general terms & conditions:

1. The safe deposit vault will remain open as per the branch timings. Details of branch timings will be displayed on the notice board of the Branch.
2. All rentals are payable strictly in advance and the Bank reserves the right to charge the late renewal fee or deny access to the locker in the event the fees and charges have not been paid when due whether demanded or not.
3. The Hirer shall have no right of property to the locker but only an exclusive right to use it and access it during the subsistence of the agreement in accordance with the conditions set forth herein. The Hirer shall not assign or sublet the locker or any part of it, nor permit it to be used for any purpose other than for deposit of documents, jewellery or other valuables nor shall the Hirer use the locker for the deposit of any property of an explosive or destructive nature.
4. The hirer should not keep any illegal or hazardous substance in safe deposit locker
5. All property, fixed deposit(s), balance lying in any account of the Hirer with the Bank (either singly or jointly) is received and held by the Bank subject to a general lien for all moneys due from the Hirer with power to sell such property and appropriate fixed deposit(s), account balance or part thereof in satisfaction of moneys due from the Hirer but not paid. The Bank may request the Hirer to provide a security deposit in the form of Fixed Deposit Receipt (FDR to cover 3 years rental and charges for breaking open the locker) in the event of any eventualities as per applicable regulatory guidelines. The FDR, if provided by the Hirer to Bank shall also be lien marked in favour of the Bank as security.
6. Either party may terminate the agreement on giving to the other seven days previous notice in writing prior to the date on which the agreed period or hiring terminates of such intention 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 the hiring. However, annual locker fee is non-refundable.
7. If no such notice as aforesaid shall have been given the hiring of the locker shall be considered renewed after date of determination but this condition is without prejudice to the rights of the Bank accrued in the meantime.
8. Without prejudice to any other remedies, which the Bank may have against the Hirer all rights to the use of the locker shall at the option of the Bank be forfeited upon non-payment of the rental whether the same shall have been demanded or not, or upon the breach of any of the conditions hereof by the Hirer and the Bank shall be at liberty to break open the locker and either to forward (by parcel post or other reasonable means at the Hirer's risk) the contents of the locker of the Hirer at his registered address or may retain and keep the said contents in such other locker or place as it may think fit, at a rental of double the amount of the rental hereby agreed to be charged. The Bank has also no responsibility or liability of any kind whatsoever, in respect of the contents of the locker.

 1st Hirer

 2nd Hirer

 3rd Hirer

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9. The Hirer(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. If the key of the locker, supplied by the Bank be lost by the hirer(s), the Branch should be noticed without delay. All charges for opening the locker, replacing the lost key and of changing the lock, shall be payable by the Hirer.

10. All repairs required to be done to the locker; lock or keys shall be done exclusively by workmen appointed by the Bank.

10. The Bank should be notified of any change of address of the Hirer and any notice of communication sent by post to the registered address of the Hirer shall be considered to have been duly served.

11. For reasons of grave or urgent necessity, the Bank reserves the right of closing, the Safe Deposit Locker for such period, as it may consider necessary. The Bank also reserves the right of making changes in the opening and closing hours of Safe Deposit Locker without any previous intimation. The Bank shall also not be liable for any damage or loss resulting from the delay caused by failure of the vault doors or locks to operate.

12. Hirers are cautioned to keep the keys of the lockers in a place of safety, not to divulge the number of their locker and their passwords (if any given) and not to deliver their keys, for the purpose of operating the lockers or otherwise to any person other than their duly authorized agent. A Hirer who is desirous of so appointing an authorised agent, should grant in favour of such an agent the power of attorney 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. It would not however be necessary for the hirer to execute a power of attorney in cases where the intention is merely to surrender a locker that has already been cleared of its contents. In that event the key could be surrendered by the hirer through his agent who should produce a specific letter of authority signed by the hirer and bearing the attested specimen signature of the agent along with a letter of surrender signed by the Hirer. No responsibility would devolve on the Bank as a consequence of its having accepted the key of the surrendered locker from the agent of the Hirer.

13. The locker must not be left unlocked at any time.

14. In the event of the death of the locker-holder, the contents of the lockers shall be given to the nominee upon presentation of required documents. The contents should be inventoried, and a signed copy thereof shall be retained by the Bank for record.

15. In case of a joint locker account and in the event of death of one of the locker-holders, the content of the locker shall be given to the survivor as a lawfully appointed nominee.

16. It is hereby agreed that the relation of the Bank and the Hirer in this connection is that of a licensor and a licensee and not that of a Banker and a Customer.

17. The hirer agrees to abide by such rules and regulations as the Bank may from time to time adopt.

1st Hirer

2nd Hirer

3rd Hirer

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18. The Hirer(s) agree(s) that the Bank may at any time, at its discretion and without assigning any reason call upon them to withdraw the articles from the said locker failing which the Bank will be absolved from all responsibilities in respect to the articles.

19. The Hirer(s) agree(s) that in case of default in payment of the rental for the stipulated period or in case after the expiry of the agreed period of hire the articles are not removed from the locker by the Hirer(s) or sooner on the happening of the event contemplated in Clause 15, the Bank shall, after due notice to the last known address of the Hirer(s), dispose of the articles either by sale in public auction or otherwise and apply the proceeds thereof first towards Bank's charges and refund the balance to the Hirer(s), if any.

20. The Hirer(s) agree(s) that the Bank is entitled at its discretion to increase the rental at any time without notice and consent of the Hirer(s).

21. During the continuance of this agreement, the Bank shall not be responsible, notwithstanding anything to the contrary in Section 152 of the Indian Contract Act, for any loss or deterioration of or damage to the contents of the Safe Deposit Locker(s) whether caused by rain, fire, flood, earthquake, lightening, civil commotion, riot or any other similar cause(s). The Bank shall also not be responsible for any loss sustained by the Hirer(s) by leaving any article outside the locker.

22. In case of non-operation of the locker for one year, the Bank shall notify and call upon the Hirer to either operate the locker or surrender it within a specified period. The Bank shall require the Hirer to provide reasons for non-operation of the locker in writing. The Bank may allow the Hirer(s) to continue holding the locker if the reason for non-operation, provided by the Hirer is found to be genuine. AU Small Finance Bank shall have sole discretion to decide genuineness of the reason and the decision taken by AU Small Finance Bank in this regard shall be final.

23. In the event the Hirer does not provide reason for non-operation of the locker or the reason is not found not be genuine, nor operate the locker within the specified period, Bank shall after giving due notice to the Hirer at his/ her last known address as available in the records of the Bank, proceed with cancellation of the allotment of the locker to the Hirer and open the locker. The provisions mentioned herein above shall be applicable even if the rent for the locker is paid regularly by the Hirer.

24. On the locker being broken open under any of the circumstances the Bank shall ensure that there are two independent witnesses in addition to the Bank Officials at the time of breaking of the locker. The Bank shall maintain an inventory of the contents of the locker at the time of breaking open the locker.

25. The Hirer agrees and accepts that the Bank is entitled to break open the Locker if the Police Officer or any other officer or any other person duly authorized by any law to carry out search and seizure, requires the Bank to open the Locker.

26. The Hirer acknowledges that the Bank at its discretion is entitled to and may amend, modify and add to these Term & Conditions from time to time including but not limited to the terms relating to timing for access to the locker, the rates & rentals payable with an intimation to the Hirer 30 days prior to such amendment, modification and/or enhancement.

27. Late payment of rent may attract penalty as applicable.

1st Hirer

2nd Hirer

3rd Hirer

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The customer agrees that opening and maintenance of the Account(s) and availing of Service(s) is/are subject to the terms and conditions prescribed by the bank including those available on the Bank's website and/or rules and regulations prescribed from time to time by the Reserve Bank of India (RBI) or any other authority.

1st Hirer

2nd Hirer

3rd Hirer