

REVISED SAFE DEPOSIT LOCKER AGREEMENT

THIS LOCKER AGREEMENT IS MADE BETWEEN AU SMALL FINANCE BANK LIMITED (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:

1. One or more individuals, his/ her/ their heirs(s), executor(s), administrator(s) and legal representative(s)
2. proprietorship firm, the proprietor and his/ her heirs(s), executor(s), administrator(s) and legal representative(s);
3. 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;
4. a Hindu Undivided Family (HUF), its members and their survivor(s), legal heir(s), executor(s), administrator(s) and legal representative(s);
5. a limited company, its successors

(The Bank and the Customer are each referred to as a "Party" and collectively as "Parties")

WHEREAS:

1. The Customer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;
2. The Bank is agreeable to provide to the Customer the safe deposit locker facility subject to certain terms and conditions; and
3. 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 LICENSE

- 1.1. The Bank as a licensor hereby grants to the Customer 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 Customer hereby accepts the license granted in terms hereof for fee as specified in the Schedule by way of rent (the "Rent"). The Customer(s) agree(s) that the Bank is entitled at its discretion to increase the rental at any time with due notice and consent of the Customer(s).
- 1.3. It is hereby agreed that the relation of the Bank and the Customer in this connection is that of a licensor and a licensee and not that of a Banker and a Customer.
- 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 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
 - e) 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
 - f) 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

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 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

- j) 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. 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) All repairs required to be done to the locker; lock or keys shall be done exclusively by workmen appointed by the Bank
- c) 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
- d) All property, fixed deposit(s), balance lying in any account of the Customer 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 Customer with power to sell such property and appropriate fixed deposit(s), account balance or part thereof in satisfaction of moneys due from the Customer but not paid. The Bank may request the Customer 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 Customer to Bank shall also be lien marked in favor of the Bank as security

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

- I. if the customer loses the key and requests for breaking open the locker at her /his cost; or
 - II. if the Government enforcement agencies have approached the bank with orders from the Court or appropriate competent authority to seize lockers and requested for access to the lockers; or
 - III. if the bank is of the view that there is a need to take back the locker as the locker customer is not co-operating or not complying with the terms and conditions of the agreement.
- 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 (except in case of attachment and recovery by any authority acting either under the orders of a Court or any other competent authority vested with the power to pass such orders, **in which case prescribed procedure prescribed by Reserve Bank of India shall be followed**) 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).
1. 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
 2. 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
 3. Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable law and regulation
 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. 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 Customer 30 days prior to such amendment, modification and/or enhancement

5. LAW AND JURISDICTION

The courts in Jaipur shall have jurisdiction in with respect to any dispute herein subject to the arbitration clause hereafter. Any dispute/matters/difference or claims arising out of or in connection with the terms herein shall be referred to arbitration to be conducted in accordance with the provision of Arbitration and Conciliation Act 1996 by a sole arbitrator ("**Arbitrator**") to be appointed by AU Small Finance Bank. The venue for conducting arbitration proceedings shall be in Jaipur, India. The language of arbitration shall be English.

6. SURVIVAL CLAUSE

The obligation of the customer in this Agreement which by nature are intended to survive including the obligation to repay the Rent of the Locker shall survive the termination of this agreement

SCHEDULE

| | | |
|-------------------------------------|-----------------------|--|
| Place: | | Date: |
| 1. PARTIED TO THIS AGREEMENT | | |
| 1(A) | THE BANK | [●], incorporated in under [●] and operating in these presents through its 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: |
| 2 | DESCRIPTION OF LOCKER | LOCKER NUMBER: |
| | | KEY NUMBER: |
| 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 | 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: | |