The Citizens’ Cooperative Bank Ltd.,

 Adm.Office : 68 B/D Gandhi Nagar,Jammu

 **AGREEMENT FOR SAFE DEPOSIT LOCKER**

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| **Branch Name** |  | **Br****anch Code** |  |
| **Locker Number** |  | **Key Number** |  |
| **Mode of operation** |  | **Customer ID** |  |
| **Account No. for Rent Recovery** |  | **Rent to be charged** |  |
| **Date of Allotment** |  | **Amount of security Deposit** |  |

The Citizens’ Cooperative Bank Limited, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (branch name)(hereinafter called “the Bank”) agrees to let on lease to\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(Name and Address of Lessee)*

(herein after called the Lessee), and the Lessee agrees to take on lease, subject to the Bank’s rules relating thereto from time to time and the terms and conditions mentioned on the reverse hereof the Bank’s **Locker No. \_\_\_\_\_\_\_\_(“Locker”)** for \_\_\_\_\_\_\_\_\_\_\_\_years from this date at a rent of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per year (payable in advance) unless and until determined in accordance with the terms and conditions herein mentioned. The Lessee authorizes the Bank to debit the above mentioned account every year in advance towards recovery of Locker rent. The Lessee may thereafter continue at the discretion of the Bank for such periods and such terms and conditions and by payment of rent in advance at such rate/s as may be determined by the Bank from time to time.

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| **NOMINATION FORM SL1** |

**Nomination under section 45ZE of the Banking Regulation Act, 1949, and the Rule 4(1) of the Banking Companies (Nomination) Rules, 1985, by Sole Hirer in respect of Locker.**

I/we \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*(name and address)* nominate the following person to whom in the event of my/minor’s death

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(name and address of branch/office in which the locker is situated)* may give access to the Locker and liberty to remove the contents of Locker, particulars whereof are given below.

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|  Details of Nominee |  |
| **Name, Address &Contact No.** | **Relationship with Hirer, if any** | **Age/Date of Birth** |
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Guardian’s Detail (if nominee is a minor)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name,Address,Age & ID)

Name(s), Address & Signature(s) of witness(es)#

# Only in case of thumb impression/vernacular declaration.

**Nomination: [ ] No, I declare that I do not wish to make a nomination**

I have read and understood the terms and conditions and rules printed overleaf and agree to abide and be bound by the same. The Key No. \_\_\_\_\_ for Locker No. \_\_\_\_\_\_ handed over herewith, in a sealed condition, to the Lessee by the Bank, the receipt whereof is acknowledged by the Lessee. The contents of this agreement and the terms and conditions and rules printed overleaf have been read and understood by the Lesseeand is in agreement of every clause mentioned overleaf and agrees to abide by and be bound by the same. The Lessee is also in possession of a copy of the agreement and terms and conditions detailed overleaf.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ For The Citizens’ Cooperative Bank Ltd.

**Name & Signature of Locker Applicant**

 **Authorised Signatory**

**Date: Place: Jammu**

**Note: Please ensure all the relevant sections are completely filled to your satisfaction before signing the form.**

**Terms & Conditions on which the Locker is rented by me/us as follows:**

* Access to the Locker shall be held by the Lessee or his duly appointed nominee Or By anyone of the joint Lessees or by duly appointed nominee of joint lessees together and in the case of death of any of the joint lessees by the survivor(s) of them Or To the first name Lessee Sh.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (called former) or his duly constituted nominee and in the case of death of the former by the survivor(s). During the life time of the former; the survivor(s) shall have no interest in the contents of the locker nor can he/they stop operation of the locker or issue any instructions to the Bank. Provided such authority in favour of the nominee be duly recorded in the books of the Bank in all the above cases. In case of death of the Lessee or last surviving lessees out of the joint lessees only the executor(s) or administrator(s) of the deceased person shall be recognized by the Bank. The Bank shall, however, have full authority and absolute discretion to dispense with the production of probate or letter of administration by such executor(s) or administrator(s) or heirs upon such terms and conditions as to indemnify or otherwise as it may think proper. The liability for payment of rent of the locker is that of the joint lessees.
* The Bank reserves the right of fixing the working hours of the vault and making changes therein without any previous notice or intimation. Access to the locker may be had by the lessee or his duly appointed nominee during such working hours.
* The Bank shall not be liable for any damage or loss resulting from delay caused by failure of the vault doors or locks to operate.
* The lessee shall give the Bank his signature and that of his nominee, should he appoint any, and such signatures shall be conclusive evidence of the lessee’s knowledge or/and assent to the terms and conditions mentioned herein and this shall without repetition apply to all renewals of the lease of lockers.
* The Bank reserves to itself the right of closing the Safe Deposit Vault under extraordinary circumstances such as those resulting from civil commotion, riots and other occurrences, for such time as may appear necessary and without any previous notice or intimation.
* All rents shall be payable in advance at such rates as may be fixed by the Bank from time to time. If the rent due is in arrears, the Bank shall have the right to refuse access to the locker until such rent is paid.
* Subject to the provisions of clause No. 9 hereof the lessee shall have the option to get the lease renewed by giving a notice before the expiry of the term fixed by the lessee, provided that if the lessee does not give any such notice or any notice that he is vacating the locker leased out to him, he shall be deemed to have exercised the option of renewal on such terms and conditions and at rents as may be in force at that time.
* For realization of all rents and/or other charges, the Bank shall have the first lien or charge on the contents of the locker. In case of non-payment of rent and/or other charges, the Bank shall have the right to get the locker vacated by giving the lessee 15 day’s notice in writing informing him that if the arrears are not paid within that period, the Bank may break open the locker and realize its dues charges and expenses by public or private sale of the whole or part of the contents of the locker at the entire risk and responsibility and cost of the lessee. The balance of the contents of the surplus sale proceeds as the case may be, will be held by the Bank and will be given to the rightful person provided that in the case of contents, fees and other charges prescribed under the Bank’s rules for safe custody are paid to the Bank. Should there be any deficit on sale as aforesaid the Bank shall be entitled to recover the same including the charges for breaking open the locker and all other expenses incurred in this connection, from the lessee personally or in case of joint lessees from all or any of them. Whenever the said locker is broken open it shall be done in the presence of the Bank Manager and two respectable witnesses and an inventory of the contents of the locker shall be prepared and signed by them and I/We shall not be entitled to raise any objection thereafter to the nature and extent of the contents in the locker or to the regularity of the sale thereof, which shall be final, conclusive and binding on me/us.In case of locker remains unoperated for more than one year, the Bank has the right to cancel the allotment of the locker and open the locker even if the rent is paid regularly.
* The Bank, without assigning any reason whatsoever, has the right to terminate the lease by giving one week’s notice and call upon the lessee to vacate the locker and to deliver the key thereof in such a case the proportionate rent of the unexpired period from the date of vacation shall be refundable by the Bank.
* On the expiry and or termination of the lease, the key of the locker shall be handed over by me/us to the Manager of the Bank and in case of any default, the Bank shall be entitled to realize the value of the key or expense of its replacement from my/our person or property or both.
* The locker can only be operated upon by applying two keys one of which will remain with the lessee and other with the Custodian of the Safe Deposit Vault.
* The lessee shall not be permitted to open the locker with a key other than the one supplied by the Bank.
* In case of loss of a key, the Bank shall be notified immediately so that necessary steps can be taken under instructions of the lessee and in his presence, for breaking open the locker, replacing the lost key by a new one and/or changing the locks by the Bank’s own men at the expense of the lessee, under no circumstances shall the lessee be permitted to have the locker open by his own workmen.
* The Bank shall not be responsible for any loss sustained by me/us due to my/our leaving any article outside the locker.
* The lessee cannot assign or sublet to the locker, or any part of it, nor use it for any purpose other than the deposit of valuables and other property, nor can the lessee use the locker for the deposit of any property of an explosive and/or destructive nature. All such sub-leting or assignments shall be void.
* Should an application be made by the relative or relatives of a deceased lessee for tracing or finding out his (the deceased’s) testamentary writing in the locker the Bank may, on proper proof being produced as to their relationship, permit inspection of the contents of the locker in the presence of one of its officers and two respectable witnesses but the Bank shall not be bound to deliver any testamentary writing traced or found, among the contents of the locker to such relatives without an order from a competent court of law.
* On receipt of an order from a competent court restraining access to any one of the joint lessees to the locker, the Bank shall have a right to refuse access to each and all of them and also to their nominees.
* The relationship between the Bank and the lessee shall be that of a ‘landlord’ and a ‘tenant’ and not that of a ‘bailer’ and ‘bailee’. The Bank has no responsibility or liability of any kind whatsoever, in respect of the contents of the locker, nor shall the Bank be held responsible for any loss or damage to the same, arising from any cause whatsoever.
* The lessee agrees to be governed by and to abide by all rules and regulations that the Bank may from time to time adopt relative to the running of the Safe Deposit Vault.
* All communications sent by post shall be considered to be fully served on the lessee, if sent to the last registered address of the lessee.
* Locker rent will attract Tax as applicable from time to time.
* During the continuance of this Agreement, the Bank shall not be responsible or liable for any loss or deterioration of or damage to the contents of the Locker whether caused by rain, fire, flood, earthquake, lightening, civil commotion, war, riot or any other cause/s not in the control of the Bank and shall also not be liable or responsible for any loss, sustained by the lessee by leaving any articles outside the Locker.
* For all matter/s issues arising hereunder and for the purpose of the lease of the Locker, the parties hereto submit themselves to the exclusive jurisdiction of the courts in Jammu in the state of Jammu & Kashmir in India.

**Date: Signature of Lessee**

**FOR OFFICE USE ONLY**

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| Rent of Rs.\_\_\_\_\_\_\_\_\_\_ recovered on \_\_\_\_\_\_\_\_\_\_\_Signature of Lessee verified as per record by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Locker No. \_\_\_\_\_\_\_\_\_\_\_allotted and Key no. \_\_\_\_\_\_\_\_\_\_handed over to Lessee on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Signature of Authorised Signatory** **Name:** **Designation:** **Employee code:** |