

This agreement executed on this theday of, shall commence or deemed to have commenced from the date of Allotment of Locker mentioned below.

Date of allotment of Locker: _____ LC CODE: _____ LG CODE: _____

AGREEMENT FOR HIRING LOCKER FOR JOINT HIRER

Branch Name		Branch Code		Locker Series & Number		Key no:			
Locker Size		Branch City Category		Mode of operation :			Photograph of 1st Hirer	Photograph of 2nd Hirer	Photograph of 3rd Hirer
A/c for rent recovery		Cust ID		Waiver %	Managed Hirer	First Locker Subsequent Locker			
Rack Rate		Rent to be charge		Waiver Reason:					

Equitas Small Finance Bank Limited, _____ (hereinafter called “the Bank”) having its registered office at 4th Floor, Phase II, Spencer Plaza, No 769, Mount Road, Anna Salai, Chennai 600002 agrees to let locker on hire to (Name and Address of Hirer/s) _____

(here in after called the Hirer/s), and the Hirer/s agree to take on hire, subject to RBI guidelines and the Bank’s rules relating thereto from to time and the terms and conditions mentioned on the reverse hereof, the Bank’s Locker No.____(“Locker”) 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 Hirer/s authorizes the Bank to debit the above-mentioned account every year in advance towards recovery of locker rent. The Hirer/s may thereafter continue, at the discretion of the Bank, to debit the above-mentioned account every year in advance towards recovery of locker rent. The Hirer/s 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.

Name & Signature of Locker Applicant

Date :

For Equitas Small Finance Bank (Authorised Signatory)

Place :

Terms & Conditions

1. The safe deposit vault will remain open during banking hours daily except Sunday and Bank holidays. Access to the Locker may be allowed to the Hirer/s on the said days and during the times specified.
2. The Bank shall be at liberty to change the above timings for access to the Locker and may add such conditions as it may deem fit, and shall give notice to the Hirer/s of the same and the Hirer/s shall be bound by the same.
3. The Hirer/s shall abide by all rules and regulations in respect of the means of access to the Locker and identification of the Hirer/s or his/her/their agent (if appointed) which may from time to time, be prescribed by the Bank. Hirer shall be at liberty to fix padlocks in the locker or fix additional locks in the locker, at his/her own cost and shall be responsible and liable for the safe custody of the keys and its usage. However, facility for fixing padlock or additional lock in the padlock, shall be made available only if there is a provision in the locker to do so.
4. In case of any inter se dispute between the joint hirers any one of the Locker Hirer/s may request for the stop operations in the Locker, however for any change in the operating instructions, request signed by all the hirer/s is to be submitted to the Bank.
5. If the hirer/s wants to appoint an authorised agent to operate the Locker; the hirer/s should execute in favour of such an agent a power of attorney and or other documents as may be required by the Bank for the purpose and the agent will abide by the Bank's rules and regulations and conditions in respect of the same from time to time prescribed. However the Bank shall not be held responsible at any time nor the Bank shall incur any liability by permitting such agent access to the Locker and the Hirer/s shall indemnify the Bank and keep the Bank indemnified and save harmless from and against any or all claims and demands made against the Bank for the acts of such agent, in relation to the operation of the Locker. The Bank may in its discretion also refuse to allow such agent access to the Locker.
6. The Bank shall not be held liable in case of claims arising from the persons other than the survivors / nominees/legal heirs. In the event the Hirer/s nominate/s any person/s under the nomination rules of the bank to receive the contents of the Locker, the contents shall be delivered as per the nomination instructions and in line with guidelines stipulated by the RBI.
7. The Hirers shall permit the Bank whenever required to have access to the Locker/s for examining its state and condition and to make any repair/s adjustment there to and also to ascertain that the use of the Locker is in accordance with the terms and condition hereof. But the Bank shall not be deemed to have any knowledge of or be responsible for the contents thereof.
8. All rentals agreed upon are payable strictly in advance on or before the last day of the preceding period for the next ensuring period and the Bank reserves to itself the rights of refusing access to the Locker. In the event of any non-payment of the rent for a period of consecutive three years, whether demanded or not or any enhanced rent the Bank may (but not be bound to so) debit the amount of such rent to the account of hirer/s with the Bank without any further reference to the hirer/s, who hereby authorises the Bank for debiting his/her/their account as aforesaid whenever the rentals are due and payable to the Bank. The arrears of rent shall be at once payable to the Bank with interest as applicable till payment in full. This right shall be without prejudice to the right of the bank to bar the hirers from operating the locker for non-payment / short payment of rental until payment of rental in full with interest by the hirers
9. Locker rent will attract Tax at applicable rate as applicable from time to time.
10. The Bank shall always be entitled to revise/enhance the rent in its absolute discretion and the hirer/s shall be liable to pay the same from such dates decided by the Bank.
11. The key pertaining to the Locker hired by them will be given jointly to all the joint Hirer/s. This key will always remain the property of the Bank. The master key will always be with the Bank. It is understood by the hirer/s that the Locker can be opened by the use of both the keys and not by any one of the keys singly. And the master key is not required to close the Locker. The Hirer/s is/are permitted to operate the Locker only with their key and no operation of the Locker will be allowed with the key other than the Hirer's key provided by the Bank.
12. If the key is lost by the hirer/s, they should notify the loss of the key to the Bank in writing without any delay and a new key be issued to the Hirer/s on the Hirer/s's written request against giving an indemnity to the Bank and police complaint acknowledged by the police.. All charge for opening/breaking open the Locker, replacing the lost key, and for changing the lock shall be payable by the Hirer/s. All repairs required to be done to the Locker, lock or the key, shall be done exclusively by the workmen appointed by the Bank. Bank shall not be responsible for any additional lock fixed in the locker by the hirer. In case the hirer have misplaced / lost the key relating to the additional lock fixed by them, bank shall call upon the hirer to bear the cost for replacing such lock, if he so desires or estimated dismantle the padlock at his/her cost. All the above obligations of the Hirer/s shall apply in an event of the Hirer/s losing the key of additional lock or padlock fitted to the locker/s including bearing of the cost for breaking open and replacing the key
13. The Hirer/s are cautioned to keep the key of his/her/their Locker in a place of safety and not divulge the number of his/her/their Locker and/or their password (if any given) to any other person and also not to deliver the locker key to any person other than his/her/their duly authorised agent (if appointed). The Hirer/s shall acknowledge the receipt of the locker key and surrender the same to the Bank upon, termination of this Agreement.
14. The Hirer/s shall have no right of property in Locker but only an exclusive right of user thereof and access thereof during the continuance of this agreement and in accordance with the terms and conditions hereof. The Hirer/s shall not assign, transfer or sublet the Locker or any part of it, nor permit it to be used for any purpose other than for the deposit of documents, jewellery or other valuables and shall not use the same for deposit of any property of any explosive or destructive or offensive nature or of a type which in the opinion of the bank be/become a nuisance.
15. The Hirer/s agrees that he/she shall not keep anything illegal, prohibited or any hazardous substance in the Locker. If the bank suspects or comes to know the deposit of any illegal, prohibited, or hazardous substance by any hirer in the Locker, the bank shall have the right to take appropriate action against such hirer as it deems fit and proper in the circumstances and as open to it under law.
16. The Hirer/s shall indemnify the Bank against any demand, claim, loss, damages, costs and expenses made against, sustained or incurred by the Bank by reason of the use of the Locker by the Hirer/s in contravention of this provision. The Hirer/s shall whenever required by the Bank permit it to inspect the contents of the Locker for ascertaining that above condition is fulfilled.
17. Without prejudice to any other remedies, which the Bank may have against the Hirer/s all rights of the Hirer/s to the use of the Locker, at the sole option of the Bank, be forfeited upon non-payment of the rental for a consecutive period of three years, whether demanded or not and any other charges due and payable, or upon breach of any of the conditions hereof by the hirer/s and the Bank shall be at liberty after thirty days prior written notice by registered post to the last known address of the hirer/s, intimating and providing them opportunity to pay the hire charges to the Bank; to break open the Locker including additional lock that might have been fixed by hirer and remove the contents thereof and place it under safe custody till claim is made by the hirers/nominee/surviving locker hirers. If the demand issued to the hirer is returned undelivered to the hirer, then bank shall issue publications in two newspaper dailies, one in English and the other in local language; and bank shall follow the processes as above with regard to the removal of the content of the locker. In case the Locker remains inoperative for seven years, and locker-hirer cannot be located, even if rent is being paid regularly, the bank shall be at liberty to permit the transfer of the contents of the locker to their nominees/legal heir or dispose of the articles in a transparent manner, as the case may be. In such an event, bank shall be discharged from all it's liabilities, if the locker is opened by the bank and contents are released as per law, as per the instructions issued by the Reserve Bank and the terms and conditions prescribed herein. In an event of the locker hirer/s, their nominee/heirs could not be located or traced, despite the best efforts of the Bank, Bank shall be at liberty to break open the locker after completing the formalities as stipulated herein for breaking open of a locker and hold the contents separately under its custody for a period of three years, in case of no claim, from the hirers/nominee/heirs, Bank shall auction the content either by public auction or private treaty and hold the funds in a separate account as "unclaimed" indicating the locker number, hirer ID and the Branch.
18. This agreement shall be valid until termination of the agreement by the hirer/s. Bank may terminate this agreement, for administrative reasons by giving to the hirer thirty days prior written notice and the Hirer/s shall remove the content of the locker and surrender the key of the Locker to the bank on or before the day of expiry of the period under the notice. In an event of the hirer/s having paid the entire hiring charges in advance, then the Bank shall refund the hiring charges proportionate to the remainder of the period of the locker term to the hirer/s, from the month succeeding the date of surrender of locker and not including the charges applicable for month during which locker is surrendered. Bank shall be at liberty to credit such amount to the account of the hirer/s maintained with it or to one of the hirers, under authorisation from the others.
19. For reason of grave or urgent necessity, the Bank reserves the right of closing the vault for such period as it may consider necessary and refuse access to the Locker, however, with a prior written intimation to the Hirer/s.
20. The Bank shall also not be liable for any damage or loss resulting or arising from any delay caused by failure of the vault doors or locks to operate the Locker.
21. The Bank shall have absolute discretion to break open the Locker/take inventory and/ or give possession of the Locker and the contents thereof to any person/s in the exercise of the orders of the court of law or of powers vested in them by any statute and in such an event the Bank shall not be liable for any loss or damage for the contents of the Locker. In case of the hirer/s requesting for breaking open the locker for the reason of having misplaced/lost the locker key/s, Bank may, after taking an indemnity from the Hirer/s, and on receipt of the copy of the police complaint duly acknowledged by the concerned police, arrange for breaking open the locker/s at the cost of the Hirer/s, however, if the locker is jointly held with more than one hirer, then all the hirers shall be present at the time of breaking open of the locker or one of the hirers shall carry an authorization in his/her favour for and at the time of breaking open of the locker/s. Bank, shall not be responsible or liable in case of mis-representation or suppression of material facts by the hirer or one of the hirers requesting for breaking open of the locker/s nor Bank shall be under obligation to verify the authenticity of the request for breaking open of the locker/s by a hirer or one of the hirer/s. Further Bank shall be entitled to withdraw the locker facility provided to the hirer/s in an event of the hirer/s found not complying with the terms and conditions of this agreement and further, Bank shall be entitled to break open the locker after following the due process laid down by it.
22. Any change in the address of the Hirer/s should be notified to the Bank in writing by the Hirer/s without any delay and any notice of communication sent by the Bank by post to the registered office of Hirer/s as recorded in the books of the Bank shall be considered to have been duly served.
23. 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, lightning, 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 their Hirer/s by leaving any articles outside the Locker or any act attributable to the negligence of the hirer.
24. It is clearly understood that the relationship between the Bank and the Hirer/s shall be that of the Owner and Hirer and this locker hiring agreement shall be treated as a Contract of Bailment only if the content of the locker are listed out and made known to the Bank in writing by the Hirer/s and acknowledged by the Bank. Any change in the content in the locker shall also be provided to the Bank in writing by the Hirer/s and acknowledged by the Bank.
25. Hirer/s confirm that the Bank would not be aware of the content of the locker/s, therefore and shall not be in anyway liable to cover the content of the locker/s with insurance.
26. All property in the Locker held with the Bank by the Hirer subject to a general lien in favour of the Bank for all monies due from the Hirer/s hereunder to the Bank with power to sell such property or part thereof in the manner as may be stipulated by RBI, in satisfaction of all the monies due but not paid.
27. While the Bank will exercise all such normal precautions as it may in its absolute discretion deem fit, does not accept liability or responsibility of any loss or damage whatever sustained to items deposited in the Locker. Accordingly the Hirer/s are advised in their own interest to insure any items of value deposited in the Locker with the Bank.
28. The Hirer/s agrees to abide by such rules and regulations as the bank may from time to time prescribe and adopt for the hire of the Locker by the Hirer/s.
29. The Hirer/s shall indemnify the Bank and Keep the Bank indemnified and save harmless at all time 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 terms and conditions hereof by Hirer/s. In case of incidents like fire, theft, burglary, robbery, dacoity, damage to the building premises, negligence,

and act of omission/commission or attributable to fraud committed by bank's employee(s), liability of the bank covering such losses shall be as per the RBI guidelines.

30. In an event of the hirer/s holding any other account with the Bank viz. Savings Account, Current Account etc., and in default of hiring charges to the Bank, Bank shall be entitled to debit such account in a sum equivalent to the accrued hiring charges together with interest as applicable. The right of the Bank to appropriate the hiring charges due from the Hirer/s shall also be applicable to the proceeds under the FD/s which the Hirer/s may hold with the Bank.

31. The Bank at its sole discretion at the time of allotment of the Locker shall obtain Fixed Deposit as security towards the payment of Locker rent from the joint Hirer/s. The Bank shall have the right of lien and/or set off on the said fixed Deposit in case of non-payment of the Locker rentals by the joint Hirer/s.
32. We confirm that we have received a copy of this agreement. I/We are aware that the terms and conditions of the locker agreement, together with amendments are displayed on the website of the Bank www.equitasbank.com.

**FOR OFFICE USE ONLY
(Allotment of locker)**

Pro-rata rent received recoveres(Rs.)	Received on: Sent to CPU on:	Authorised & Verified by:	Locker Number:	Signature(s) verified (Initials):	Name,Signature & Emp.Code of Locker Custodian	Name,Signature & Emp.Code of Branch Manager/Backup
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**Photograph of Nominee. (Signature across of the locker hirers)
OR
Double Strike across the photo area and Sign if photo not submitted.**

Nomination: **Yes** (if yes, please fill in the nomination details below) / **If Not applicable please strike off**

Nomination Format for Joint Hirer (s) (FORM SL1A) [Vide Para 1.5.2(l)(a)]

Nomination under section 45ZE of the Banking Regulation Act, 1949, and the Rule 4(2) of the Banking (nomination) Rules, 1985, by joint Hirers in respect of Locker

I, _____
(name and address)

_____ (name and address)
nominate the following person to whom in the event death of one or more of us—

_____ (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, particular whereof are given below, jointly with the survivor(s) of us.

Name , Address and Contact No.	Relationship with Hirer, if any	Age	Nominee's date of birth (if minor)

Guardian details (if nominee is a minor)

_____ (name and address)
Name(s),Address(s) & 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/we the Hirer/s hereby acknowledge and confirm having 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 here with, in a sealed condition, to the Hirer/s by the Bank, the receipt whereof is acknowledge by the Hirer/s. The contents of this agreement and the terms and conditions and rules printed overleaf have been read and understood by the Hirer/s and is in agreement of every clause mentioned overleaf and agrees to abide by and be bound by the same. The hirer/s is also in possession of a copy of the agreement and terms and conditions detailed overleaf.

Name & Signature of Locker Applicant

For Equitas Small Finance Bank (Authorised Signatory)

Date : _____

Place : _____

----- Tear here -----**ACKNOWLEDGEMENT – SL1A**----- Tear here-----

We acknowledge receipt of nomination made by you in favour of _____ (Name of nominee),
age _____ years (Age of nominee), in respect of the Locker no. _____ hired by you. _____ (Address of nominee),

Nominee Photograph: Submitted
 Not Submitted.

Yours faithfully,

Signature of Bank official with seal

Date: