

This agreement executed on this the .....day 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 SINGLE HIRER**

Branch Name		Branch Code		Locker Series & Number		Key no:	PHOTOGRAPH OF THE HIRER
Locker Size		Branch City Category		Mode of operation :			
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**, having its Registered Office at 4<sup>th</sup> Floor, Phase II, Spencer Plaza, 769, Anna Salai, Chennai -60 0002, hereinafter called "the Bank" agrees to let locker on hire to \_\_\_\_\_

(Name and Address of Hirer/s)

\_\_\_\_\_ (here in after called the Hirer/s), and the Hirer agrees to take on hire, subject to 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**") 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.

**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. In case of occurrence of force majeure including flood, tempest, pandemic, riot, curfew, civil unrest, etc., Bank shall not have any obligation to permit access to the hirer/s to the locker.
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 lock 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. Bank shall be at liberty to deny access to the Hirer/s to the locker, if he/she could not establish his/her identity to the satisfaction of the Bank's official.
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 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 the guidelines stipulated by 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 presiding 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 hirer from operating the locker for non-payment / short payment of rental until payment of rental in full with interest by the hirer.
9. Locker rent will attract Tax at 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 hirer 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 the hirer key and no operation of the Locker will be allowed with the key other than the key provided to the Hirer 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 incurred by the Bank for replacing such lock, if he so desires or 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. Hirer/s shall promptly return the key to the Bank which was reported lost and later found.
13. The Hirer/s are cautioned to keep the key of his/her/their Locker in a place of safety and not make a copy or tamper it or 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 and jewellery and shall not use the locker or storage of any cash or currency and for deposit of any property or substance of perishable in nature, illegal, any explosive or destructive or offensive nature or of a type which in the opinion of the bank be/become a nuisance. Bank shall exercise reasonable care in protecting the content of the locker. In case of Bank's failure to do so, subject to the terms and conditions of this agreement, Hirer/s shall be entitled to avail such remedies as may be available from time to time under the applicable law and regulations.
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 three months prior written notice by registered post to the last known address of the hirer/s, personal visit to the hirer's address by an official of the branch to intimate the decision of the bank to break open of the locker, to call the customer on the mobile/ land line number registered with the bank, SMS to the mobile number as furnished to the Bank by the Hirer/s, mail to the mail ID as furnished by the hirer/s to the Bank and optionally sending WhatsApp message to the mobile number of the hirer/s as furnished to the Bank. If the demand issued to the hirer is returned undelivered, 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 below 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 accordance with the directions of the RBI issued in this regard. In such an event, bank shall be discharged from all its liabilities, if the locker is opened by the bank and contents are released 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 reached despite the above attempts of the Bank or located or traced, despite the best efforts of the Bank, Bank shall be at liberty to break open the locker in the presence of 2 Bank officials and a notary public. The inventory of the content of the locker shall be attested by the notary. The Bank shall also have the proceeding of breaking open of the locker and the content therein, video graphed. The content of the locker shall be valued by a valuer empaneled by the bank. The bank shall hold the content of the locker in a separate sealed envelope along with the detailed inventory. In case of the bank is not approached by the hirer/nominee/legal heirs even after the break open exercise, Bank shall take steps to sell the disposable content of the locker either by way of public auction or private treaty after giving prior notice of ninety days to the hirer in writing by registered post with Acknowledgement due, email, SMS and Whatsapp (optional), followed by paper publication in an English and local language daily. The proceeds realised from the auction/sale shall be appropriated first towards the dues of the bank (including the locker rent, break open charges and any other dues) and hold the balance funds in a separate account as "unclaimed" indicating the locker number, hirer ID and the Branch.
18. This agreement shall be valid until the termination of this agreement by the hirer. Bank may terminate this agreement, for administrative reasons, by giving to the hirer three months 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, calculated from the month succeeding the date of surrender of locker. 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 to the Hirer/s, 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.

**Name & Signature of Locker Applicant**

**Date :**



**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 Sole Hirer (s) (FORM SL1)** [Vide Para 1.5.2(I)(a)]

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

I, \_\_\_\_\_  
 \_\_\_\_\_  
 (name and address)

\_\_\_\_\_ (name and address)  
 \_\_\_\_\_ nominate the following person to whom in the event 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, particular whereof are given below,

Details of Nominee			
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 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 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 and is in agreement of every clause mentioned overleaf and agrees to abide by and be bound 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**

**Date :** \_\_\_\_\_

**For Equitas Small Finance Bank (Authorised Signatory)**

**Place :** \_\_\_\_\_

----- **Tear here** ----- **ACKNOWLEDGEMENT – SL1** ----- **Tear here** -----

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

Nominee Photograph:  Submitted  
 Not Submitted.

Yours faithfully,

Signature of Bank official with seal

Date: