

SAFE DEPOSIT LOCKER AGREEMENT

[Stamp as Agreement]

THIS LOCKER AGREEMENT IS MADE BETWEEN 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, administrators and assigns; and the expression "the Customer" or "the Licensee" shall include, depending on whether the Licensee is in capacity of but not limited to, an individual, proprietorship firm, partnership firm, limited company, HUF, Trust, Society, Association, Club; his/her/its heir(s), executor(s), administrator(s), legal representative(s) of each one of them, as applicable. (The Bank and the Customer are each referred to as a "Party" and collectively as "Parties")

WHEREAS:

- A. The Customer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;
- B. The Bank is agreeable to provide to the Licensee the safe deposit locker facility subject to certain terms and conditions; and
- C. 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 LICENCE**

- 1.1. The Bank as a licensor hereby grants to the Customer/s the license to use the safe deposit locker, the details of which are more particularly described above in this Agreement (hereinafter referred to as the "Locker"), subject to the terms and conditions as set out under this Agreement.
- 1.2. The Customer/s hereby accepts to be a Licensee/s (hereinafter referred to as "Licensee/s") in terms hereof for fee as specified above in the Agreement by way of rent (the "Rent").
- 1.3. The Licensee/s agree/s to license, subject to the rules, terms & conditions mentioned herein and as amended from time to time. Rent may be payable by debit to the Licensee/s account, or, from the Term Deposit/s placed by way of Advance Rent and / or Security Deposit. The said license shall continue until such license to use the Locker shall be determined in accordance with the terms & conditions contained herein and as amended from time to time. However, the Bank reserves the right to revise the Rent payable to the Bank by the Licensee/s from time to time and the Licensee/s hereby agree/s to pay the revised Rent upon receipt of a notice from the Bank in this regard. Upon non-payment of regular rent or, rent at the revised rate, the Bank may determine this Agreement and call upon the Licensee/s to surrender the Locker. In the event of no response, where the Rent remains outstanding and overdue, the Bank shall break open the Locker after serving due notices. The Locker License details are further specified under Schedule herein.
- 1.4. The license to use the Locker hereby granted is:
 - a) Personal and for the Licensee's own use and not for the use of any person other than the Licensee;
 - 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:
 - arms, weapons, explosives, drugs and/or any contraband material; and/or
 - any perishable material and/or radioactive material and/or any illegal substance; and/or
 - any material which can create any hazard or nuisance to the Bank or to any of its customers.

If the Bank suspects any deposit being non-permissible in nature, it reserves the right, at its sole discretion, to take appropriate action as it deems fit and proper against the Licensee.
- 1.5. The Licensee 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 Licensee 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 and such timings shall be strictly observed. However, in the event of the Bank not being able to operate for any reason beyond its control such as flood, riot, curfew, lockout, pandemic, epidemic, earthquake, etc., the Bank shall not have any obligation to allow operation of Locker;
 - b) After the Licensee 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 Licensee 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. LICENSEE'S UNDERTAKINGS AND OBLIGATIONS**2.1** The Licensee shall:

- a) Use the Locker only for the purpose for which it is provided and in accordance with applicable law and regulations;
- b) Not assign or under let the Locker, or any part of it;
- c) Abide by all the rules and regulations for locker operation as the Bank may from time to time adopt;
- d) 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 and shall be solely responsible and liable for any loss and/or misuse of the key and/or password of the Locker and shall not hold the Bank responsible and liable for the same;
- e) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;
- f) Not to tamper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- g) Inform without delay 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; Bank shall not be responsible and liable in any manner whatsoever for any mistake or omission in registering or acting upon such notice of loss;
- h) 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;
- i) Pay to the Bank the Rent when due and bear all costs incurred by the Bank for changing the lock and repairs to the Locker on the Licensee's reporting of loss of key or other identification provided by the Bank; and breaking open of the Locker in terms of this Agreement;
- j) Inform the Bank forthwith in case of the change of address of the Licensee providing new address and contact details including phone number, email id, mobile number, etc.
- k) In case of joint Licensee/s, if one of the names is to be deleted (due to death or otherwise), a fresh agreement shall be executed by terminating the existing Agreement and the existing Locker may continue to be operated by the remaining Licensee/s or another Locker shall be allotted by the Bank to the remaining Licensee/s at the Bank's sole discretion;
- l) Pay all rentals for the Locker strictly in advance as per the prescribed rates for a minimum period of one calendar year and in addition, a sum of three times the annual rental of the Locker plus cost incurred towards break open charges, in case of any eventuality by way of security deposit, which will be refunded only at the time of surrender of the Locker. The Bank shall be free to recover the overdue rent if any, out of the security deposit amount and the Licensee shall have to replenish the security deposit amount to the extent so adjusted, without any delay, demur, or protest;

Signature of Customer(s)

- m) Vacate the Locker (with refund of proportionate rent) on giving minimum two (2) months' notice and the Bank will not be responsible and liable in any manner for any damage whatsoever to the contents of the Locker on failure by me/us to comply with such notice, for any reason, including without limitation, should the Bank remove or shift the Locker cabinets from one safe deposit vault to another safe deposit vault of the Bank or to any other place;
- n) Objection/s against access to the Locker, if any, received from any one or two of the joint Licensee/s, the Bank shall allow access to the Locker in accordance with the terms of this Agreement, on receipt of an order to that effect from a competent court;
- o) All the guidelines with respect to the Locker hosted on the Bank's website shall be applicable to the Licensee at all times and as amended from time to time, including without limitation, in case of letting out Lockers to partnership firms, companies and other non-individual entities and in case of orders received from Statutory or Regulatory Authorities, etc.;
- p) Ensure that the Locker is closed properly and the key is kept safely after each and every access to the Locker. In case the Locker is left open by the Licensee post access thereto or not closed properly, the Bank will take reasonable steps as may be possible to ensure safety of the contents of the Locker. However, the Bank shall not be responsible and liable for the contents of the Locker in any manner whatsoever for the negligence of the Licensee in leaving the Locker open, or not closing it properly, or for any other reason, post access thereto.

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 Licensee's account, in the event the same is not paid by the Licensee, when due;
- b) Refuse access to the Locker:
 - In case the rent due on the Locker remains unpaid; and/or
 - Licensee fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker; and/or
 - Licensee's KYC is not updated in the Bank's records; and
- c) The Bank shall have the right to exercise lien or charge upon the contents deposited in the Locker for all rent and other charges due from the Licensee to the Bank with the specific right to sell or appropriate such contents, or any part thereof, including any cash found in the Locker, for the purpose of realizing such rent or charges, as per the terms of this Agreement.

3.2 Termination of License

3.2.1 The Bank shall have, in the event of the Licensee's breach of or default under this Agreement and/ or the Bank being of the view that the Licensee 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 Licensee a prior written notice of not less than 3 (three) months and also by (i) email where email id of the Licensee is available; and (ii) SMS where the mobile phone number of the Licensee 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 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 Licensee and the Licensee 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 Licensee cannot be located by the Bank.

3.3.2 Before exercising the right to break open the Locker, the Bank shall send to the Licensee a notice (in addition to the Termination Notice under Clause 3.2.1 above) in writing of not less than 3 (three) months and also by (i) email where email id of the Licensee is available; and (ii) SMS where the mobile phone number of the Licensee is available) of the Bank's proposed action of breaking open of the Locker.

3.3.3 Notwithstanding, anything contained under this Agreement the Bank shall take the possible reasonable efforts to contact the Licensee before breaking open of the Locker.

3.3.4 On breaking open of the Locker, disposal of the articles of the Locker shall be done either by sale in public auction and the sale proceeds shall be applied first towards the Licensee's dues to the Bank (including outstanding Rent, breaking open charges and any other dues) and balance, if any, be refunded to the Licensee or held for the disposal at the order of the Licensee.

3.3.5 Before sale of the contents of the Locker by conducting public auction, a notice of not less than 3 (three) months in writing and also by (i) email where email id of the Licensee is available; and (ii) SMS where the mobile phone number of the Licensee is available) will be issued by the Bank to the Licensee.

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 acts of God, rain, flood, pandemic, epidemic, earthquake, lighting, civil disturbance or commotion, riot or war or in the event of any terrorist attack or by any other similar cause(s).

4.2 The Bank shall not be responsible and liable in any manner for any damage/ loss of contents of the Locker arising from any act that is attributable to the fault or negligence of the Licensee whatsoever.

4.3 The Bank shall be discharged of all its obligations and shall not be responsible and liable in any manner for any cost, loss or liability incurred by the Licensee (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.

4.4 Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable law and regulation.

4.5 The contents of the Locker shall in no manner be considered insured by the Bank, and the Bank shall not have any responsibility and liability to insure the contents of the Locker against any risk whatsoever.

5. LAW AND JURISDICTION

This Agreement is made subject to Indian law and all matters arising out of it shall be subject to the jurisdiction of courts at the place where the Bank is situated or in the jurisdiction of which the Bank falls.

Signature of Customer(s)

SCHEDULE

Photograph of Lessee with
Signatures across

Photograph of Lessee with
Signatures across

Photograph of Lessee with
Signatures across

Place:		Date:
1. Partied to this Agreement		
1(A)	THE BANK	Shivalik Small Finance Bank Ltd., incorporated under the provisions of the Companies Act, 1956 (CIN: U65900DL2020PLC366027) and deemed to exist within the meaning of Companies Act, 2013, having its Registered Office at 501, Salcon Aurum, Jasola District Centre, New Delhi - 110025
	BANK BRANCH	
1(B)	THE LICENCEE/S	
	NAME	1. 2. 3.
2	DESCRIPTION OF LOCKER	Locker Number: _____ Key Number: _____ Locker Size: _____
3	LOCKER RENT PER YEAR	Rupees (in figures): _____ Rupees (in word): _____ <i>Payable in advance. Taxes as applicable will also be levied in addition to the above rent. The rentals are subject to revision from time to time.</i>
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	MODE OF OPERATION	
6	DEBIT TO ACCOUNT NUMBER (FOR RENTALS)	
7	NOMINEE REQUIRED*	<input type="checkbox"/> Yes <input type="checkbox"/> No

**In case nomination is required, form SL1/SL1A to be obtained and filed. In case the nominee is a minor, guardian details to be obtained.*

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement.

For the Licensee	1	2	3
Signature			
Name			
Customer ID			
Designation/ Capacity*			
Declaration	I/We hereby confirm that we have received copy of this agreement		

(*in case where the Licensee is non-individual)

For Bank Use:

Branch Name & Code:	Sourcer Name:	Employee Code:
Name of Branch Signatory:	Designation:	Employee Code:
Signature:	Branch Stamp:	

Note: For New lockers, rent shall be collected on pro-rata basis, i.e. from the date of issuance till closing of the issuing Financial Year. Subsequently, the annual rentals will be collected for the entire Financial Year (i.e. from 01st April to 31st March).

For Making Nomination in SDV Lockers in Single Name

FORM SL 1 - Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(1) of the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker

I, (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 the locker, particulars whereof are given below :

Locker			Nominee			
Type of Locker	Locker No.	Additional Details, if any	Name, Address & Contact No	Relationship with Hirer	Age	Nominee's Date of Birth (if Minor) ^

^ As the Nominee is a Minor on this date, I appoint Mr. / Ms. _____ (name, address, age & contact no.)
 to access the Locker on behalf of the Nominee, in the event of my / Minor's death during the minority of the Nominee.

Place: _____
 Date: _____ *Signature / Thumb impressions of hirer

Name(s) Signature(s) and Address(es) of witness(es)@

* Where the locker is obtained solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor
 @ Thumb impression(s) shall be attested by two witnesses

For Making Nomination in SDV Lockers in Joint Names

FORM SL 1A - Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(2) of the Banking Companies (Nomination) Rules, 1985 by joint hirers in respect of safety locker

We, (names and addresses)
 nominate the following person(s) to whom in the event of the death of one or more of us
 (name and address of branch/office in which the locker
 situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below,
 jointly with the survivor or survivors of us.

Locker			Nominee			
Type of Locker	Locker No.	Additional Details, if any	Name, Address & Contact No	Relationship with Nominee	Age	Nominee's Date of Birth (if Minor)

^ As the Nominee is a Minor on this date, I appoint Mr. / Ms. _____ (name, address, age & contact no.)
 to access the Locker on behalf of the Nominee, in the event of my / Minor's death during the minority of the Nominee.

Place: _____
 Date: _____ *Signature / Thumb impressions of hirer

Name(s) Signature(s) and Address(es) of witness(es)@

* Where the locker is obtained solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor
 @ Thumb impression(s) shall be attested by two witnesses

ACKNOWLEDGEMENT - SL1 / SL1A

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

Date:

Yours faithfully,

Signature of Bank official with seal