

[Stamp as Agreement in the State where Locker/Branch is located]

SAFE DEPOSIT LOCKER 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, administrator and assigns and the expression "**the Customer**" shall include, when the Customer is:

- (a) one or more individuals, his/ her/ their heirs(s), executor(s), administrator(s) and legal representative(s);
- (b) a proprietorship firm, the proprietor and his/ her heirs(s), executor(s), administrator(s) and legal representative(s);
- (c) 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;
- (d) a Hindu Undivided Family (HUF), its members and their survivor(s), legal heir(s), executor(s), administrator(s) and legal representative(s); and
- (e) a limited liability partnership or limited company, its successors.

(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 Customer 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 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 by way of rent payable by the Customer as specified in the Schedule (the "**Rent**"). The Customer can access Locker free of cost up to 5 (five) times in a month. Locker access beyond the said free limit will attract service charges as communicated by the Bank from time to time.
- 1.3 The Rent amount specified in Schedule to this Agreement may be revised by the Bank from time to time at its discretion. The Bank will give prior written notice to the Customer about such revision of Rent with the option to terminate the Agreement if the revised Rent is not acceptable to the Customer.
- 1.4 In the event of merger, closure, shifting of branch warranting physical relocation of the Lockers, the Bank shall give public notice in two newspapers (including one local daily in vernacular language) in this regard and the Customer shall be intimated at least two (2) months in advance along with alternative options to change or close the Locker. In case of unplanned shifting due to natural calamities or any other such emergency situation, Bank shall take efforts to intimate Customers suitably.
- 1.5 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 precious goods, 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, to any of its customers or the locker storage infrastructure and premises.
- 1.6 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.
- 1.7 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 and other Bank prescribed documents, if so, demanded by the Bank.

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) be jointly and severally (where the Locker is held jointly with others) liable to the Bank under this Agreement;
- (d) access the Locker in accordance with the operating instructions. Where the Locker operating mandate is to operate Locker jointly, all Customers should remain present in person and sign the locker register in the Bank's branch. Where the Locker operating mandate is in favor of one individual, he/she can be allowed to operate the locker singly;
- (e) 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;
- (f) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;
- (g) Not to tamper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- (h) 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;
- (i) 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;
- (j) 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.

(k) 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.

(l) submit prescribed forms to nominate any person to receive the contents of the Locker upon death of the Customer(s).

2.2 Where this Locker Agreement is terminated before the expiry of the Locker license period, the Rent shall be calculated on pro-rata basis and any excess Rent paid in advance shall be refunded to the Customer. The Customer agrees that any taxes paid previously shall not be refunded.

2.3 Neither the Bank nor any officer or employee thereof in his private or official capacity shall be authorized to act as deputy/agent for the Customer in respect of any matter or thing connected with the Locker.

2.4 In case of death of the Customer(s) the release of the contents of the Locker shall be done as per death claim settlement policy of the Bank.

2.5 In case the Locker is inoperative for a period of 7 (seven) years and if the Customer cannot be located by the Bank, the Bank shall transfer the Locker contents to the nominee and in case of no nominee, to the legal heir. Where the Locker contents remain unclaimed, Bank may dispose the contents in the Locker as per internal process of the Bank and in accordance with applicable regulatory guidelines.

2A. 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.

3. BANK'S RIGHTS

3.1 The Bank shall have a right to:

- (a) debit Customer's account with the Bank to recover the Rent and any other cost incurred by the Bank in relation to the Locker, in the event the same is not paid by the Customer, when due; and
- (b) 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 or other Bank prescribed documents when demanded by the Bank, at the time of seeking access to the Locker.
- (c) take appropriate action against Customer as it deems fit and proper, including suspension of Locker access or termination of this Agreement, where it is found that illegal or any hazardous substance have been stored in the Locker or the use of the Locker is not in

- (d) accordance with this Agreement. comply with the instructions of law enforcement authority, court's order, or order from other competent authority in respect of Locker of the Customer. The operations of Locker shall remain suspended until the Bank receives appropriate order/instructions from the competent authority.
- (e) make changes in the opening and closing hours of the Locker if required in case of construction, renovation of the Locker vault or for any other reason by giving prior intimation/ notice to the Customer.
- (f) call upon the Customer, in case of any changes in the Locker allocation, to transfer the articles to a new locker in the same branch.
- (g) obtain term deposit at the time of Locker allotment, to cover the Locker Rent and charges for breaking open the locker in case of such eventuality.
- (h) not release the contents of the Locker to the nominee or the legal heir(s) unless prescribed documents are submitted to the Bank by the nominee/legal heir(s).
- (i) disallow operation of the Locker, where the Customer fails to meet Bank prescribed periodic KYC requirements.

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 Either Party can terminate this Agreement for convenience without assigning any reason by giving prior written notice of 30 (thirty) days to the other Party.
- 3.2.3 Upon receipt of the Termination Notice, the licensee 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 or termination in accordance with Clause 3.2.2 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.
- 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 or termination in accordance with Clause 3.2.2 above) in writing of not less than 3 (three) months 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 the Locker.
- 3.3.4 In case the Termination Notice and the Break 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 by the Bank. Where the breaking open of the Locker is requested by the Customer, the Customer shall remain present at the time of opening of the Locker and sign the register on receiving the contents of the Locker or such other document as requested by the Bank.

- 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. Any unclaimed balance shall be dealt with as per internal process of the Bank and in accordance with applicable regulatory guidelines.
- 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.
- 3.4 **LIEN-** The Bank shall have a general lien upon the contents of the Locker in respect of all liabilities and obligations of the Customer to the Bank. The Bank shall have power to sell the Locker contents in satisfaction or part satisfaction of liabilities and/or obligations upon giving thirty (30) day notice of its intention so to do and for that purpose the Bank shall have power to break open the Locker.
- 3.5 **TAXES-** The Customer shall be liable to pay to the Bank all costs, charges, taxes, levies, cess, etc including Goods and Services Tax, as per applicable laws and/or government orders issued from time to time and expenses incurred by the Bank for opening the Locker by force and for repairing the Locker and for any incidental and consequential damages caused to the Bank.
- 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).
- 4.2 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.
- 4.3 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.
- 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 liability to insure the contents of the locker against any risk whatsoever.
- 5. DISCLOSURE CLAUSE**
- 5.1 The Customer(s) consent(s) to the Bank and/or any of its personnel disclosing any information (including personal information), whether in India or otherwise:
- (a) To any of its affiliates or providers who have a legitimate business purpose for obtaining such information, including offering the Customers products or services in connection with or to facilitate the use of Locker or for risk management purposes.
- (b) To any of its providers, affiliates or any other third party as the Bank may consider necessary in order to give effect to any electronic instructions or transaction or to comply with any order or request of any court, government, regulatory, statutory or other competent authority in any jurisdiction.
- (c) To any information gathering or processing organisation or department conducting survey(s) on our behalf.
- (d) To any service provider for the purpose of or in connection with investigating any complaint or dealing with any query relating to Bank's services or products.
- 5.2 The Customer understands and agrees that the Customer's personal information may be held and processed on computers of the Bank, its service providers and/or contractors for providing certain Locker services and value-added services, statistical analysis, etc.

5.3 PRIVACY POLICY- All the information that Bank collects from Customer, is subject to its privacy policy. Bank's privacy policy, as may be amended from time to time, will apply to all personal data that you provide to Bank or that arises from your relationship with the Bank. Bank's Privacy Policy is available at <https://www.dbs.com/in/index/privacy.page>. Customer(s) hereby consent(s) to Bank's collection, use, disclosure and processing of personal data of the Customer in accordance with Bank's Privacy Policy and this Agreement.

6. MISCELLANEOUS

6.1 The Bank has the right to assign its rights and obligations to its subsidiaries, group company, affiliates without the consent of

the Customer.
6.2 The Customer agrees to make good all losses and damages suffered by the Bank from any actions, proceedings, claims etc. which may be brought against Bank or its officials arising either directly or indirectly out of or in connection with Customer's breach of the terms of this Agreement.

6.3 Any changes to this Agreement including revision of Rent and charges, shall be intimated in writing to the Customer and shall be binding from the date specified therein.

7. 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.

SCHEDULE

Place:		Date:			
1. PARTIES TO THIS AGREEMENT					
1(A)	THE BANK	DBS Bank India Limited, incorporated in India under the Companies Act, 2013 and operating in these presents through its branch as stated below			
	BRANCH				
1(B)	THE CUSTOMER	NAME AND ADDRESS:			
	1	Name:			
		Address:			
	2	Email ID:			
		Telephone Number:			
3	Mobile Number:				
	Name:				
4	Address:				
	Email ID:				
1(C)	PHOTOGRAPHS	Telephone Number:			
		Mobile Number:			

2	DESCRIPTION OF LOCKER	LOCKER NUMBER:
		UNIT NUMBER:
		KEY NUMBER:
		TYPE / DIMENSION
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 IMPORTANT TERM	

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

For the Customer				
	1	2	3	4
Signature/Thumb Impression				
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:
Employee No.
Designation:

Customer Acknowledgment
(To be signed as per operating mandate)

I/We have received the copy of the safe deposit locker agreement
Date:
Signature:
Name of the Customer: