



GP **PARSIK** SAHAKARI BANK LTD

(Multi-State Scheduled Bank)

LOCKER POLICY – 2023-24

(Approved in Board Meeting dated 25th April, 2023)

LOCKER POLICY – 25/04/2021

In view of RBI Circular dated 18th August, 2021 in regard to the Locker and Safe Custody, Bank have evolved following Safe Deposit Locker / Safe Custody Article Facility Policy

The revised instructions will come into force with effect from January 1, 2022 (except where otherwise specified) and be applicable to both new and existing safe deposit lockers and the safe custody of articles facility with the Bank.

Introduction:

- i. Safe deposit lockers facility is one of the ancillary service extended by our bank at branches.
- ii. The locker will be leased out to customer after obtaining adequate KYC Documents.
- iii. The relationship between banker and customer of locker is that of lessor and lessee.

Eligibility :

- i. Bank's locker will be hired to individual singly or jointly , firms, limited companies, societies, association, clubs, trusts, etc.

1.Customer Due Diligence (CDD)

- 1.1 The Bank/branches will undertake CDD for all existing customers of a bank who have made an application for locker facility and the facilities of safe deposit lockers/ safe custody article will be subject to on-going CDD compliance.
- 1.2 The bank will also undertake CDD for customers who are not having any other banking relationship with the bank and will be given facilities of safe deposit locker / safe custody article after complying with the CDD criteria and subject to on-going compliance.
- 1.3 In case of any illegal or hazardous substance found in locker, the bank will have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.
- 1.4 The Bank will obtain recent passport size photographs of locker-hirer(s) and individual(s) authorised by locker hirer(s) to operate the locker and preserve in the records.

2. Locker Allotment.

- i. Allotment of locker will be based on duly filled in application by the prospective hirers on the printed format provided by the bank.
- ii. Bank/Branch will maintain a branch wise list of vacant lockers as well as a wait-list in Core Banking System (CBS) or any other computerized system, for the purpose of allotment of lockers and will ensure transparency in allotment of lockers.
- iii. All applications received for allotment of locker will be acknowledged and be given a wait list number, even if the lockers are not available for allotment.

2.1 Model Locker Agreement

2.1.1 Bank will have a Board approved agreement for safe deposit lockers. Whenever a model locker agreement is framed by IBA Bank will adopt the same in due course and Bank will renew their locker agreements with existing locker customers by January 1, 2023.

2.1.2 The bank will enter into an agreement on a paper duly stamped at the time of allotment of the locker, with the customer to whom the locker facility will be provided.

Bank will furnish to the locker-hirer a copy of the locker agreement in duplicate signed by both the parties to know his/her rights and responsibilities. Bank's branch will retain the Original Agreement where the locker is situated.

2.2 Locker Rent

2.2.1 Bank will ensure prompt payment of locker rent obtain a Term Deposit (bank will not insist), at the time of allotment, which would cover three years' rent and the charges for breaking open the locker in case of such eventuality.

2.2.2 Bank will refund the proportionate amount of advance locker rent collected in advance, in the event of surrender of a locker by a customer.

2.2.3 Bank will give public notice in two newspapers (including one local daily in vernacular language) if event, such as, merger / closure / shifting of branch warranting physical relocation of the lockers, and customers will be intimated at least two months in advance along with options to change or close the facility.

Bank will make efforts to intimate the customers suitably at the earliest, in case of unplanned shifting due to natural calamities or emergency situation.

3. Infrastructure and Security Standards

3.1 Security of the Strong Room/Vault

3.1.1 Bank will take necessary steps to ensure that the area in which the locker facility is housed is properly secured, from criminal break, hazard of rain, flood water etc, damaging the locker. Bank will have a single defined point of entry and exit to the locker room/vault. The Bank, will conduct necessary engineering / safety verification regularly to identify the risks.

3.1.2 The Bank will install Access Control System, if required as per their risk assessment, and create digital record of access to locker room with time log. The Bank will also take necessary steps to ensure that the space in which the locker facility is located is adequately guarded at all times.

Bank will cover the entry and exit of the strong room and the common areas of operation under CCTV camera and preserve its recording for a period of not less than 180 days.

Bank will preserve the CCTV recording till the police investigation is completed and the dispute is settled in case any customer has complained to the bank that his/her locker is opened without his/her knowledge, or any theft or security breach is observed.

3.1.3 Bank will properly train the concerned staff and all the security procedures should be well-documented and verified by the internal auditor.

3.2 Locker Standards

3.2.1 Bank will ensure that all the new mechanical lockers installed will conform to basic standards / benchmarks for safety and security as prescribed by Bureau of Indian Standards (BIS) or any other enhanced industry standards applicable.

3.2.2 Bank will take reasonable steps to ensure that the system is protected against hacking or any breach of security. The customers' personal data, including their biometric data, will not be shared with third parties without their consent. The Bank will devise a standard operating procedure for issue of new password in lieu of lost passwords in case of electronically operated lockers.

3.2.3 Bank will ensure that identification Code of the bank / branch is embossed on all the locker keys. Bank will permit the locker-hirer to operate the locker only with the key provided by the bank, although there is no restriction in allowing the customer to use an additional padlock of her / his own if there are such provisions in lockers.

4. Locker Operations

4.1 Regular Operations by Customers

4.1.1 Bank will permit the locker hirer to operate the locker after proper verification of their identity and recording of the authorization by the officials concerned of the bank. The Bank will maintain a record of all individuals, including the locker-hirers, who have accessed the lockers and the date and time (both check-in and check-out time) and obtain their signature, the ingress (entry) and egress (exit) register will be maintained to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.

4.1.2 The bank's officer, after unlocking the first key / password will not remain present when the locker is opened by the locker-hirer.

4.1.3 Bank will send an email and SMS alert to the registered email ID and mobile number of the customer before the end of the day as a positive confirmation intimating the date and time of the locker operation and the redressal mechanism available in case of unauthorized locker access.

4.2 Internal Controls by Bank

4.2.1 Bank will follow system of inter change of locks whenever the locker is surrendered by the hirer. The keys of vacant lockers will be kept in sealed envelopes.

Bank will deposit the duplicate master keys with another branch of the bank and will maintain proper record of joint custody of master keys. Bank will conduct surprise periodic verification of surrender/vacant lockers and their keys, and proper record will be maintained.

4.2.2 Bank will maintain locker register and locker key register in CBS or any other computerized system compliant with the Cyber Security Framework issued by the Reserve Bank. The locker register will be consistently updated in case of any change in allotment.

4.2.3 The Bank custodian will check whether the lockers are properly closed post locker operation. If the same is not done, the lockers must be immediately closed, and the locker-hirer will be promptly intimated through e-mail, if registered or through SMS, if mobile number is registered or through letter so that they may verify any resulting discrepancy in the contents of the locker.

5. Nomination Facility and Settlement of Claims

5.1 Nomination Facility

5.1.1 The Bank will offer nomination facility in case of safe deposit lockers and safe custody of articles, in accordance with the provisions of section 45-

ZC to 45-ZF of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985/Co-operative Bank (Nomination) Rules, 1985.

In case the nominee is a minor, the same procedure as prescribed for the bank accounts will be followed by the Bank.

A passport size photo of the nominee attested by the customer and preserved in the records.

5.1.2 Bank will ensure that for the various Forms (Forms SC1, SC2 and SC3 for Articles left in Safe Custody and Forms SL1, SL1A, SL2, SL3 and SL3A for Safety Lockers) prescribed under Banking Companies (Nomination) Rules, 1985/Co-operative Bank (Nomination) Rules, 1985, only Thumb-impresion(s) will be required to be attested by two witnesses. Signatures of the account holders need not be attested by witnesses.

5.1.3 Bank will have appropriate systems to register the nomination, cancellation and / or variation of the nomination, in their books, made by the locker hirers.

5.1.4 Bank will devise a proper system of acknowledging the receipt of duly completed form of nomination, cancellation and / or variation of the nomination.

5.2 Settlement of Claims in case of death of a Customer

5.2.1 Bank will have a Board approved policy for settlement of claims.

5.2.2 Bank will have a Board approved policy for nomination and release of contents of safety lockers / safe custody article to the nominee and protection against notice of claims of other persons in accordance with the provisions of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949 and the Banking Companies (Nomination) Rules, 1985/Co-operative Bank (Nomination) Rules, 1985 and the relevant provisions of Indian Contract Act and Indian Succession Act.

5.2.3 Bank will ensure that the contents of lockers are returned to the genuine nominee, as also to verify the proof of death, Bank has ~~will devise their own~~ claim formats, in terms of applicable laws and regulatory guidelines.

5.2.4 Time limit for settlement of claims:

Bank will settle the claims in respect of deceased locker hirers and will release contents of the locker to survivor(s) / nominee(s), as the case may be, within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor.

5.2.5 Customer Service Committee of the Board of the Bank will review the settlement of claims and make suggestions to ensure that the claims are settled as early as possible unless there is any litigation.

5.3 Access to the articles in the safe deposit lockers / return of safe custody articles

5.3.1 If the sole locker hirer nominates an individual to receive the contents in the locker, in case of his death, after verification of the death certificate and satisfying the identity and genuineness of such individual approached, the bank will give access of the locker to such nominee with liberty to remove the contents of the locker, after an inventory was taken in the prescribed manner.

In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates any other individual(s), in the event of death of any of the locker hirers, the bank will give access of the locker and the liberty to remove the contents **jointly to the survivor(s) and the nominee(s) after an inventory was taken in the prescribed manner.**

In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the Bank will follow the mandate in the event of death of one or more of the joint locker-hirers.

5.3.2 Bank will, however, ensure the following before giving access to the contents to nominee / survivor:

- (i) Exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer by obtaining appropriate documentary evidence;
- (ii) Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased; and
- (iii) Make it clear to the survivor(s) / nominee(s) that access to articles in the locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to them will not affect the right or claim which any person have against the survivor(s) / nominee(s) to whom the access is given.

5.3.3 The Bank will ensure that, the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to a person who is, in law, competent to receive the articles on behalf of such minor. Bank will prepare an inventory of the articles in the presence of two independent witnesses, one officer of the bank who is not associated with the locker facility or safe deposit of articles and the claimant (s), who may be a nominee or an individual receiving the articles, on behalf of a minor.

5.3.4 The bank will obtain a separate statement from the nominee (claimant) or the person competent to receive articles on behalf of the minor, as the case may be, that all the contents in the locker or in the safe custody of the bank, as the case may be, are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.

5.3.5 While giving access to the survivor(s) / nominee(s) of the deceased locker hirer / depositor of the safe custody articles, Bank shall avoid insisting on the production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), unless there is any discrepancy in nomination. In this regard, Bank will take note of RBI instructions under para 5.3.2 above.

5.3.6 In case where the deceased locker hirer had not made any nomination or where the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, Bank will adopt a Board approved policy i.e. death claim SOP to facilitate access to legal heirs/legal representative of the deceased locker hirer.

6. Closure and Discharge of locker items.

Bank may undertake breaking open of the locker in a manner other than through the normal access by the customer using her/his original key or password under any one of the following circumstances:

- (i) if the hirer loses the key and requests for breaking open the locker at her /his cost; or
- (ii) if the Government enforcement agencies have approached the bank with orders from the Court or appropriate competent authority to seize lockers and requested for access to the lockers; or
- (iii) If the bank is of the view that there is a need to take back the locker as the locker hirer is not co-operating or not complying with the terms and conditions of the agreement.

Following SOP shall be adopted while breaking open the locker:-

6.1 Discharge of locker contents at the request of customer

6.1.1 If the key of the locker is lost by the locker-hirer, the customer shall notify the bank immediately. An undertaking may also be obtained from the customer that the key lost, if found in future, will be handed over to the bank. All charges for opening the locker, changing the lock and replacing the lost key may be recovered from the hirer

6.1.2 Bank will carry out the opening of the locker after proper identification of the hirer, proper recording of the fact of loss and written authorization by the customer.

6.1.3 The operation will be done in the presence of the customer/s and an authorized official of the bank. Bank will ensure that the adjoining lockers are not impacted by any such operations and the contents of the lockers are not exposed to any individual other than the locker-hirer during the break-up or restoration process.

6.2 In case of Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any Law Enforcement Authority:-

6.2.1 Bank will co-operate in execution and implementation of the orders of the court in case of attachment and recovery of content in a locker of customer.

6.2.2 The bank will verify and satisfy itself about the orders and the connected documents received for attachment and recovery of the contents in a locker or articles in the safe custody of the bank. Bank will inform the customer (locker-hirer) by letter as well as by email/mobile phone number that the Government Authorities have approached for attachment and recovery or seizure of the locker or articles deposited for safe custody.

6.2.3 Bank will also record a video of the break-open process and the inventory assessment, wherever legally permissible, and preserve the video to produce as evidence in case of any dispute or Court or fraud case in future.

6.3 Discharge of locker contents by Bank due to non-payment of locker rent.

6.3.1 Bank will have the discretion to break open any locker following due procedure if the rent has not been paid by the customer for three years in a row. The bank will ensure to notify the existing locker-hirer prior to any changes in the allotment and give him/her reasonable opportunity to withdraw the articles deposited by him/her.

6.3.2 The bank will give due notice to the locker-hirer before breaking open the locker. If the letter is returned undelivered or the locker-hirer is not traceable, the bank will issue public notice in two newspaper dailies (one in English and another in local language) giving reasonable time to the locker-hirer or to any other person/s who has interest in the contents of locker to respond.

Bank will ensure that the locker will be broke open in the presence of an officer of the bank and two independent witnesses. In case of electronically operated lockers the use of 'Vault Administrator' password for opening of locker will be assigned to a senior official and complete audit trail of access will be preserved. Further, Bank will also record a video of the break open process, to provide evidence in case of any dispute or Court case in future.

6.3.3 Bank will ensure that the inventory prepared after breaking open of the locker and during settlement of claims, is in the appropriate forms as provided at the end of this policy circular.

6.4 Discharge of locker contents if the locker remains inoperative for a long period of time.

6.4.1 Bank will be at liberty to transfer the contents of the locker to their nominees/legal heir or dispose of the articles in a transparent manner if the locker remains inoperative for a period of seven years and the locker-hirer cannot be located, even if rent is being paid regularly.

6.4.2 The Bank will ensure that terms are inserted in the locker agreement specifying the position in case the locker is not in operation for long period. Bank will incorporate a clause in the locker agreement to discharge the bank from liability in case the locker is not in operation and the locker is opened by the bank and contents are released as per law and as per the instructions issued by the Reserve Bank and the terms and conditions prescribed in the agreement.

7. Compensation Policy / Liability for Bank

7. Liability of Bank

The Bank owe a separate duty of care to exercise due diligence in maintaining and operating their locker or safety deposit systems. The duty of care includes ensuring proper functioning of the locker system, guarding against unauthorized access to the lockers and providing appropriate safeguards against theft and robbery.

7.1 The bank will not be liable for any damage and/or loss of contents of locker arising from natural calamities or Acts of God.

7.2 Bank will be responsible to ensure that incidents like fire, theft/ burglary/ robbery, dacoity, building collapse do not occur in the bank's premises due to its own shortcomings, negligence and by any act of omission/commission. Bank will be liable where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s),

Bank' liability will be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

8.Risk Management, Transparency and Customer Guidance

8.1 Branch Insurance Policy

Bank, with the approval of their Board, will have a branch insurance policy to minimize the loss due to incidents like robbery, fire, natural calamities, loss during shifting/merger of branch, etc., affecting contents of lockers.

8.2 Insurance of locker contents by the customer

Bank will clarify in their locker agreement that Bank will under no circumstances offer, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.

8.3 Customer guidance and publicity

8.3.1 The Bank will display the model locker agreement with all the Terms & Conditions and the Standard Operating Procedures (SOPs) on various aspects on their websites and/or at branches where locker facility is being provided by them for public viewing.

8.3.2 Bank will display updated information on all kinds of charges for safe deposit lockers and safe custody articles on their websites.

8.3.3 Bank will place on their websites, the instructions together with the policies / procedures put in place for giving access of the locker/safe custody article to the nominee(s) / survivor(s) / legal heir(s) of the deceased locker hirer/safe custody article. A printed copy to be given to the nominee(s) / survivor(s) / legal heir(s).

8.4 Board approved policies and SOPs

Bank has put in place a comprehensive revised Board approved policy and SOPs on safe deposit locker facility/safe custody article as per the revised instructions mentioned herein.

RBI has issued circular bearing No.RBI/2022-23/168 dated. 23.01.2023 Regarding Revised Locker Agreement case where the previous Locker agreement was already executed by the Locker holder then Revised Supplementary Safe Deposit agreement to be obtain and where in case no any agreement was executed then bank has to obtain Revised Safe Deposit Locker agreement from such customers.

9. Right to Alter and Add rules:

The Bank reserves the right to alter or add these rules and such alteration and additions will be binding on the account holder. Such alteration will be made known to the account holder through website.

GP PARSIK SAHAKARI BANK LTD.,

HEAD OFFICE :SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN,
PARSIK NAGAR, KALWA, THANE – 400 605.

**NOMINATION FORM SL 1
SINGLE HOLDER**

Branch _____

Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(1) of the Co-operative Bank (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 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 :

<u>Locker</u>			<u>Nominee</u>		
<i>Nature of Age</i>	<i>Distinguishing mark or No.</i>	<i>Additional details, if any .</i>	<i>Name</i>	<i>Address</i>	<i>Relationship with hirer, if any</i>

Place: _____

Date:

Name(s), signature(s) and address (es) of witness(es)+

*Signature/Thumb impression of hirer

1.

2.

*Where the locker is hired 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 shall be attested by two witnesses.

GP PARSIK SAHAKARI BANK LTD.,

HEAD OFFICE :SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN,
PARSIK NAGAR, KALWA, THANE – 400 605.

**NOMINATION FORM SL 1 A
JOINT HOLDERS**

Branch _____

Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(2) of the Co-operative Banks (Nomination) Rules, 1985, by joint hirers in respect of safety locker

We.....
(name and address) nominate the following persons to whom in the event of 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 the locker, particulars whereof are given below jointly with the survivor or survivors of us :

<i>Locker</i>			<i>Nominee</i>		
<i>Nature of Age</i>	<i>Distinguishing mark or No.</i>	<i>Additional details, if any .</i>	<i>Name</i>	<i>Address</i>	<i>Relationship with hirers, if any</i>

Place: _____

Date: _____

Name(s), signature(s) and address (es)
of witness(es)

*Signature/Thumb impression
of hirer

1.

2.

* Thumb impression shall be attested by two witnesses.

GP PARSIK SAHAKARI BANK LTD.,

HEAD OFFICE : SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN,
PARSIK NAGAR, KALWA, THANE – 400 605.

**NOMINATION FORM SL 2
CANCELLATION**

Branch _____

Cancellation of nomination under section 45ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(5) of the Co-operative Banks (Nomination) Rules, 1985, in respect of safety locker

I / We
(name (s) and address (es)) hereby cancel the nomination (s) made by me / us in favour of (name (s) and address (es)) in respect of safety lockers the particulars whereof are given below:

<u>Locker</u>		<u>Nominee (s)</u>			
<i>Nature of Age</i>	<i>Distinguishing mark or No.</i>	<i>Additional details, if any .</i>	<i>Name</i>	<i>Address</i>	<i>Relationship with hirers, if any</i>

Place: _____

Date:

Name(s), signature(s) and address (es) of witness(es)

*Signature/Thumb impression of hirer (s)

1.

2..

Where the locker is hired solely in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

*Thumb impression shall be attested by two witnesses

GP PARSIK SAHAKARI BANK LTD.,

HEAD OFFICE :SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN,
PARSIK NAGAR, KALWA, THANE – 400 605.

**NOMINATION FORM SL 3 (VARIATION)
SINGLE HOLDER**

Branch _____

Variation of nomination under section 45ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(6) of the Co-operative Banks (Nomination) Rules, 1985, by sole hirer in respect of safety locker

I.....
(name and address) cancel the nomination made by me in favour of (name and address) and hereby nominate the following person to whom in the event of my death / minor's death(name and address of branch 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:

<u>Locker</u>		<u>Nominee (s)</u>			
<i>Nature of Age</i>	<i>Distinguishing mark or No.</i>	<i>Additional details, if any .</i>	<i>Name</i>	<i>Address</i>	<i>Relationship with hirers, if any</i>

Place: _____

Date: _____

Name(s), signature(s) and address (es)
of witness(es)

*Signature/Thumb impression
of hirer (s)

1.

2..

Where the locker is hired 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 shall be attested by two witnesses

GP PARSIK SAHAKARI BANK LTD.,

HEAD OFFICE :SAHAKARMURTI GOPINATH SHIVRAM PATIL BHAVAN,
PARSIK NAGAR, KALWA, THANE – 400 605.

**NOMINATION FORM SL 3 A (VARIATION)
(JOINT HIRER)**

Branch _____

Variation of nomination under section 45ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(7) of the Co-operative Banks (Nomination) Rules, 1985, by joint hirer(s) in respect of safety locker

We
(name (s) and address (s)) cancel the nomination(s) made by us in favour of (name (s) and address (es)) and hereby nominate the following person to whom in the event of the of one or more of us(name and address of branch 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 jointly with the survivor or survivors of us:

<u>Locker</u>			<u>Nominee (s)</u>		
<i>Nature of Age</i>	<i>Distinguishing mark or No.</i>	<i>Additional details, if any .</i>	<i>Name</i>	<i>Address</i>	<i>Relationship with hirers, if any</i>

Place: _____

Date:

Name(s), signature(s) and address (es)
of witness(es)

*Signature/Thumb impression
of hirer (s)

1.

2..

*Thumb impression shall be attested by two witnesses

REVISED 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 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 licence 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 as specified in the Schedule by way of rent (the “**Rent**”).

- 1.3 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 jewellery 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 or to any of its customers.
- 1.4 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.
- 1.5 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, 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. 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) 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;
- (d) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;
- (e) Not to temper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- (f) 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;
- (g) 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;
- (h) 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.
- (i) 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.

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 Customer's account, 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 when demanded by the Bank, at the time of seeking access to the Locker.

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 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 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 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 of the Locker.

3.3.4 In case the Termination Notice and the Breaking 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.

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.
- 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.

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. 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	GP PARSIK SAHAKARI BANK LIMITED , Kalwa, Thane, a Multi State Scheduled Co-operative Bank, registered under the provisions of Multi State Co-operative Societies Act, 2002, bearing Registration No. MSCS/CR/1213/2015, having its registered Office at : Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane – 400 605, And operating in these presents through it's branch as stated below :
	BRANCH	
1(B)	THE CUSTOMER	NAME AND ADDRESS:
		1 Name: Address: Email ID: Telephone Number: Mobile Number:
		2 Name: Address: Email ID: Telephone Number: Mobile Number:
		3 Name: Address: Email ID: Telephone Number: Mobile Number:
2	DESCRIPTION OF LOCKER	LOCKER NUMBER:
		KEY NUMBER:
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 TERM	

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

For the Customer			
	1	2	3
Signature			
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:
Designation:

SUPPLEMENTARY 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 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;
- (C) The Parties have entered into agreement dated: _____ setting out the understanding between them in this regard. (“Earlier Agreement”)
- (D) The Parties are now desirous to supplement the Earlier Agreement.

IT IS FURTHER AGREED AS FOLLOWS BY AND BETWEEN THE PARTIES BY THIS SUPPLIMENTARY AGREEMENT :

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 as specified in the Schedule by way of rent (the "Rent").
- 1.3 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 toring of valuables like jewellery 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 or to any of its customers.
- 1.4 The Customers 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.
- 1.5 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 an manner as stipulated by the Bank; and
 - (c) After Customers 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. 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) 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;
- (d) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;
- (e) Not to temper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- (f) 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;
- (g) 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;
- (h) 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.
- (i) 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.

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 Customer's account, 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 when demanded by the Bank, at the time of seeking access to the Locker.

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).

3.2.2 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 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 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 of the Locker.

3.3.4 In case the Termination Notice and the Breaking 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.

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.
- 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.

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.
- 4.4 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. 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	GP PARSIK SAHAKARI BANK LIMITED , Kalwa, Thane, a Multi State Scheduled Co-operative Bank, registered under the provisions of Multi State Co-operative Societies Act, 2002, bearing Registration No. MSCS/CR/1213/2015, having its registered Office at : Sahakarmurti Gopinath Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane – 400 605, And operating in these presents through it's branch as stated below :
	BRANCH	
1(B)	THE CUSTOMER	NAME AND ADDRESS:
		1 Name: Address: Email ID: Telephone Number: Mobile Number:
		2 Name: Address: Email ID: Telephone Number: Mobile Number:
		3 Name: Address: Email ID: Telephone Number: Mobile Number:
2	DESCRIPTION OF LOCKER	LOCKER NUMBER:
		KEY NUMBER:
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 TERM	

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

For the Customer			
	1	2	3
Signature			
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:
Designation:

END