



Uma Co-Operative Bank Ltd.

Head Office : Jay Complex, Delux Char Rasta, Nizampura, Vadodara -390 002.

Ph. : (0265) 2793088, 2785414

AGREEMENT OF HIRING OF LOCKER

Uma Co-operative Bank Ltd. (hereinafter called the BANK) agrees to let and

(1) _____

(2) _____

(3) _____

(4) _____ (hereinafter either individually or

collectively, in case of more than one hirer, called the Lessee or Hirer), agree to hire, subject to the conditions endorsed on the reverse hereof the Bank's Locker No. _____ from _____ to _____ on this day at a yearly rent of Rs. _____ (the receipt whereof is hereby acknowledged by the Bank) payable in advance. The said lease to continue (at the yearly rent, as the Bank may from time to time determine, payable in advance and subject to the conditions) from year to year until such Lease shall be determined in accordance with the Terms and Conditions endorsed hereinunder:

For, Uma Co-operative Bank Ltd. Authorised Signatory	<u>SIGNATURES OF HIRER/S</u>
	(1)
	(2)
	(3)
	(4)

Dated this _____ day of _____, 20

Locker No.: _____

Terms & Conditions

<ol style="list-style-type: none"> The safe deposit vault will remain open during office hours daily except Sunday and Bank holidays. Access to the Locker may be had to the Hirer on the said days and during the time specified. Access shall be had to the safe by the Hirer and in case of Joint Hirer by all of them together or by such one or more of them as they may indicate by special instructions to be given in writing by all of them from time to time, which instructions any one of them can cancel, in which case access will only be allowed to all of them together. Access can also be allowed to a duly Constituted Attorney (hereinafter referred to as Agent) of a Hirer or of 	<p>joint Hirers together, provided that the Power of Attorney is duly recorded in the Books of the Bank and in the case of joint Hirers such authority can be revoked by any one of them at any time. In case of the death of a sole Hirer, only his or her legal representatives shall be recognized. In case of the death of any one of the joint Hirer the survivors or survivor of them if previously authorized by the deceased shall be entitled to have access to the Safe, otherwise the consent or authority of the executor or administrator of the deceased shall be required before access can be had by the survivors or survivor or such joint Hirer.</p>
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<p>3. The Bank shall be at liberty to change the above timing for access to the Locker and may add such conditions as it may deem fit, and notice of such change displayed at premises of Bank, will be, deemed to have been received by hirer and hirer shall be bound by same.</p> <p>4. The Hirer shall abide by all rules and regulations in respect of the means of access to the Locker and identification of the Hirer or his/her/agent (if appointed) which may from time to time, be prescribed by the Bank.</p> <p>5. However the Bank shall not be held responsible at any time nor the Bank shall incur any liability by permitting such agent to access the Locker and the Hirer shall indemnify the Bank and keep the Bank indemnified and save harmless from and against any or all claims and demands made against the Bank for the acts of such agent, in relation to the operation of the Locker. The Bank may in its discretion also refuse to allow such agents, access to the Locker.</p> <p>6. The Hirer shall permit the Bank whenever required, to have access to the Locker for examining its state and condition and to make any repair adjustment thereto and also to ascertain that the use of the Locker is in accordance with the terms and conditions hereof. But the Bank shall not be deemed to have any knowledge of or be responsible for the contents thereof.</p> <p>7. All rentals agreed upon are payable strictly in advance. The first such rent will be payable on the date of allotment and subsequently on the first day of each financial year i.e. 1st day of April and the Bank reserves to itself the rights of refusing access to the Locker in the event of any non-payment of the rent whether demanded or not or any enhanced rent. The Bank may (but not be bound to do so) debit the amount of such rent to the account of the Hirer with the Bank without any further reference to the Hirer, who hereby authorizes the Bank for debiting his/her account as aforesaid whenever the rentals are due and payable to the Bank. The arrears of rent shall be at once payable to the Bank with interest @ 18% per annum till the date of payment in full.</p> <p>8. Locker rent will attract Taxes as applicable from time to time.</p> <p>9. The Bank shall always be entitled to revise/enhance the rent in its absolute direction and the Hirer shall be liable to pay the same from such dates decided by the Bank.</p>	<p>10. The Hirer is aware that the Locker Hired is opened jointly with dual keys, known as master key held by Bank and hirer's key held by hirer and closed by Hirer's key only. Hence Bank is in no way aware of contents stored in Locker. Thus it is understood by hirer that Locker can be opened by use of Both the keys and not by any one.</p> <p>11. If the Customer key is lost by the Hirer, he/she should notify the loss of the key to the Bank in writing without any delay and a new key may be issued to the Hirer on the Hirer's written request against giving an indemnity along with FIR/Police, complaint acknowledgement to the Bank. All charge for opening/breaking open the Locker, replacing the lost key, and for changing the lock shall be payable by the Hirer. All repairs required to be done to the Locker, lock or the key, shall be done exclusively by the workmen appointed by the Bank.</p> <p>12. The Hirer are cautioned to keep the customer key of his/her Locker in a place of safety and not divulge the number of his/her Locker and/or their password (if any given), to any other person and also not to deliver the customer key to any person other than his/her/their duly authorized agent (if appointed). The Hirer shall acknowledge the receipt of the customer key and surrender the same to the Bank upon, termination of this Agreement.</p> <p>13. Hirer or all the joint hirers are mandatorily required to be present in the Bank to surrender the locker.</p> <p>14. The Hirer shall have no right of property in locker but only an exclusive right of use thereof and access thereto during the continuance of this agreement and in accordance with the terms and conditions hereof. The Hirer shall not assign, transfer or sublet the Locker or any part of it, nor permit it to be used for any purpose other than for the deposit of documents, jewellery or other valuables and shall not use the same for deposit of any property of any explosive or destructive or offensive nature or of a type which in the opinion of the Bank be/become a nuisance. The Hirer shall indemnify the Bank against any demand, claim, loss, damages, costs and expenses made against, sustained or incurred by the Bank by reason of the use of the Locker by the Hirer in contravention of this provision. The Hirer shall whenever required by the Bank permit it to inspect the contents of the Locker for ascertaining that above condition is fulfilled.</p>
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15. The hirer shall use the Locker for deposits jewellery, documents and other articles required to be kept for safe keeping and therefore will operate the Locker from time to time as and when required. If however hirer fails to open/operate the Locker for more than a year, Bank will presume that the Locker is no longer required by hirer and therefore will call the hirer to surrender the Locker by serving due notice to be sent at address registered on records, making it clear that in the event of hirer failing to comply, **Bank** will get it vacated by breaking it open at hirer's cost and expenses, even if rent is paid regularly.
16. Without prejudice to any other remedies, which the **Bank** may have against the **Hirer**, all rights of the **Hirer** to the use of the Locker, at the sole option of the **Bank**, be forfeited upon non-payment of the rental whether demanded or not and any other charges due and payable, or upon breach of any of the conditions hereof by the **Hirer** and the **Bank** shall be at liberty after prior written notice by registered post to the last known address of the Hirer to break open the Locker and sell all or any contents thereof by public auction or private treaty and recover its dues towards arrears of rent and/or other charges, expenses in relation to the above, out of the sale proceeds and thereafter if any surplus is available or any contents are remaining, the **Bank** may forward to the **Hirer** at their registered address, such contents by parcel or other responsible means OR SUCH surplus by pay order or demand draft at his/her risk and responsibility or may retain and keep the same in such other locker or place with such rental payable or account without any interest payable thereon as the **Bank** may deem fit.
17. Either party may terminate this agreement by giving to the other, thirty days previous written notice prior to the date on which the agreed period of hiring terminates, of such intention to terminate this agreement and the **Hirer** shall surrender the customer key of the Locker to the **Bank** on or before the day of expiry, of the notice. In the event of the termination of the agreement no refund of advance rent already paid by the hirer will be made by the **Bank**.
18. If no such notice as aforesaid have been given and the customer key is not surrendered by the hirer, the hiring of the Locker may at the option of the **Bank** be renewed after expiry date of the agreed period of hiring. But this condition is without prejudice to the rights of the **Bank** accruing in the meantime.
19. For reasons of grave or urgent necessity, the **Bank** reserves the right of closing the vault for such period as it may consider necessary and refuse access to the Locker without any previous intimation to the **Hirer** and or call upon the **Hirer** to immediately withdraw the contents of their Locker and the **Hirer** will be responsible for all consequences that may arise due to non-compliance of this provision.
20. The **Bank** shall also not be liable for any damage or loss resulting or arising from any delay caused by failure of the vault doors or locks to operate the Locker.
21. The **Bank** shall have absolute discretion to break open the Locker/take inventory and/or give possession of the Locker and the contents thereof to any person/s in the exercise of the orders of the court of law or of powers vested in them by any statute and in such an event the **Bank** shall not be liable for any loss or damage for the contents of the Locker.
22. Any change in the address of the **Hirer** should be notified to the **Bank** in writing by the **Hirer** without any delay and any notice of communication sent by the **Bank** by post to the address of Hirer as recorded in the books of the **Bank**, shall be considered to have been duly served.
23. During the continuance of this Agreement, the **Bank** shall not be responsible or liable for any loss or deterioration of or damage to the contents of the Locker whether caused by rain, fire, flood, earthquake, lightening, civil commotion, war, riot or any other cause/s beyond the control of the **Bank** and shall also not be liable or responsible for any loss, sustained by the **Hirer** by leaving any articles outside the Locker.
24. It is clearly understood that the relationship between the **Bank** and the **Hirer** shall be that of the Lessor and **Hirer** and NOT that of a Banker and Customer.
25. All property in the Locker is received and held by the **Bank** subject to a general lien for all monies due from the **Hirer** to the **Bank** with power to sell such property or part thereof in satisfaction of all the monies due but not paid.

<p>26. While the Bank will exercise all such normal precautions as it may in it's absolute discretion deem fit, it does not accept liability or responsibility for any loss or damage, whatever, sustained to items deposited in the Locker. Accordingly the Hirer are advised in his/her own interest to insure any items of value deposited in the Locker with the Bank.</p> <p>27. The hirer agrees to abide by such rules and regulations as the Bank may from time to time prescribe and adopt for the hire of the Locker by the Hirer.</p> <p>28. The Hirer shall indemnify the Bank and keep the Bank indemnified and save harmless at all time from all losses, damages, costs, expenses, actions, proceedings that may be incurred/suffered or made/taken by against the Bank by reasons of any breach of any terms and conditions hereof by the Hirer.</p> <p>29. For all matter/s issues arising hereunder and for the purpose of the hire of the Locker, the parties hereto submit themselves to the exclusive jurisdiction of the courts in Vadodara.</p>	<p>30. The Bank at its sole discretion at the time of allotment of the Locker shall obtain Fixed Deposit as security towards the payment of Locker rent from the Hirer and also towards various expenses incidental to breaking open of Lockers, in such an eventuality and the Bank shall have the right of lien & set off on the said Fixed Deposit in case of non-payment of the Locker rentals or such expenses, which Bank may incur for the Hirer.</p> <p>31. Any change in or addition to or deletion from Term and Conditions will be displayed on Notice Board of Bank and Hirer hereby agrees and acknowledges that he/she will be deemed to have notice of such change/addition/deletion and hereby expressly waives requirement of individual notice of such change/addition/deletion.</p> <p>32. We confirm that the Terms and Conditions, herein above have been explained to us in Gujarati. આથી અમે પુષ્ટિ કરીએ છીએ કે ઉપર જણાવેલ શરતો/નિયમો અમને ગુજરાતીમાં સમજાવવામાં આવ્યા છે.</p>
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<u>Hirer's Names & Signatures</u>	
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(3)	
(4)	
Locker No. :	A/c. No. :