

# Ramgarhia Co-Operative Bank Ltd.

Regd. Office : 1/4, Desh Bandhu Gupta Road, Pahar Ganj, New Delhi-110055

No. ....

Date .....

## MEMORANDUM

**RAMGARHIA CO-OPERATIVE BANK LTD.,** (hereinafter called the bank) agree to let out and

.....  
.....  
(hereinafter called the hirer) agrees to hire, subject to the Bank's rules relating thereto extracted overleaf, the Bank's Sale Deposit Locker No.....Class..... for .....Year/s from this day at a Rent of Rs. .... (Rupees .....) per year or per month (the receipt whereof is hereby acknowledged by the Bank) payable in advance. The said hire is to continue until otherwise intimated (at the same Yearly rent payable in advance and subject to the same conditions) from year to year or from month to month until such letting shall be determined in accordance with the said rules

\*I, as guardian of the minor by name Master/Kumari..... who is now aged about years .....(Date of Birth.....) make the above request for hiring the locker for keeping the articles/valuable belonging to the minor and for his/her benefit.

\* As guardian of the said minor, I am liable and answerable to this said minor in my personal capacity and the Bank shall not be responsible for anything that may result on account of my having hired the locker and operating the same.

### OPERATIONAL INSTRUCTIONS :

The rules of business of Safe deposit Lockers have been Read by/Read Out and explained to me/us and I/we agree that I/we shall be bound by the same.

Name/s of Hirer/s

Signature/s

1.

2.

3.

4.

For **RAMGARHIA CO-OPERATIVE BANK LTD.**

ACCOUNTANT

MANAGER



**SAFE DEPOSIT LOCKERS**

**RULES OF BUSINESS**

1. Lockers are ordinarily set up in the Bank's Strong-room. Each hirer will be given the key pertaining to the locker hired by him. The Master key will be with the Bank. Lockers can be opened by the use of both the keys and not by any of them singly.
2. It is clearly understood that the relationship between the Bank and hirer shall be that of lessor and lessee for the locker and to neither that of a bailor and a bailee, nor that of a banker and a customer.
3. Access to the locker may be had from .....  
to ..... on week days and from.....  
to..... on Saturday except on Bank holiday and Sunday when  
the Bank may subject to convenience, agree to allow this facility at such time as  
may be fixed by previous arrangement.
4. Access shall be had to the locker by the hirer and in the case of joint hirer by all of them together or by such one or more of them as may be indicated by special instructions in writing given by all of them from time to time and which instructions any one of them may cancel, when access will only be permitted to all of them together. Access may also be allowed to a duly authorised agent of hirer or of joint hirer together provided that the authority in favour of such agent is duly recorded in the Books of the Bank and in the case of joint hirers such authority may be cancelled by any of them at any time. In the case of death of any one of the joint hirers the survivor/s of them shall be entitled to have access to the locker and to continue the hire in their names or remove the contents of the locker and given discharge to the Bank without the intervention of the heirs/representatives of the deceased joint hirer, if suitable instructions have been given to the Bank by all the hirers jointly including the deceased during his life time by making necessary provision in the Locker Agreement or otherwise providing for such right of the survivor/s including condition of "either or survivor". Such instructions may be cancelled by any one of the surviving hirers and may varied by all the surviving hirers. The hirers or representatives of the deceased joint hirer shall have no power to cancel or vary such instructions and shall not be recognised by the Bank for this purpose except under an order from a court of Jurisdiction. In the absence of such instructions the consent or authority of Executor administrator or the deceased shall be required before access may be had to the locker by the survivor of such joint hirer.
5. All rentals agreed upon are payable strictly in advance and the Bank reserves itself the right of refusing access to the locker so long as the rent is not being paid whether demanded or not. In the event of non-payment of rental or any subsequent enhancement in the rate of rental in respect of lockers, the Bank may debit the amount of the rental to any account, as per rules in force in respect of operation of these accounts of the hirer with the Bank without further reference to the hirer and the amount so debited shall at once become repayable to the Bank with interest at.....% p a till payment in full is made.

The Bank shall be at liberty to increase the rent of the lockers at its absolute discretion at any time and the hirers shall be liable to pay at such increased rates of rent and from such date/s as determined or specified by the Bank from time to time.

6. Facility to have their own paid, built in lock will be made available to the



7. It shall be permissible for either party to terminate this agreement at any time on giving to the other seven day's notice in writing of such intention and the keys of the locker shall in that event delivered by the hirer to the Bank at noon on the day of expiry of the notice notwithstanding that the period for which the locker was rented shall not have expired. Upon the locker being vacated and the key surrendered pursuant to the notice by the hirer, the Bank shall return the proportionates charges (if paid in advance) for the unexpired period, treating part of the quarter as full for the purpose of calculating rent payable to the Bank.
8. If no such notice as aforesaid shall have been given and the key not returned, the renting of the locker shall be considered to have been renewed from the date of determination but this condition without prejudice to the right of the Bank accrued in the meantime.
9. Without prejudice to any one of the remedies which the Bank may have against the hirer all rights to use of the locker shall at the option of the Bank be forfeited upon non-payment of the rental whether the same shall be demanded or not, or upon breach of any of the condition here of by the hirer and the Bank shall be at liberty to break upon the locker and either forward (by parcel or other responsible means at the hirer's risk and responsibility) the contents of the locker to the hirer at his registered address or may retain and keep the said content in such other locker or place at it may think fit at its absolute discretion at a rental of double the amount of rental hereby agree to be charged.
10. If the Key or keys of the locker be lost by the hirer the Bank should be notified without delay but the Bank cannot be held itself responsible for any mistake on the part of the hirer. All charges for opening the locker, replacing the lost key or keys and for changing the lock shall be payable by the hirer.
11. All repairs or other works required to be done to the locker or key shall be done exclusively by workmen appointed by the Bank only.
12. The hirer shall have no right of property in the locker but only exclusive right of use thereof and access thereto during the period of this agreement and in accordance therewith. The hirer shall not assign, transfer of subject the locker or any party thereof or the benefit of this agreement and such any assignment, transfer or subletting shall be void.
13. The hirer shall notify to the Bank any change of his or her address and any notice or communication sent by the Bank by post at the last address of the hirer as recorded in the Books of the Bank shall be considered to have been duly served.
14. During the extraordinary contingencies like civil commotion, riots strikes, etc and other occurrence the Bank reserves the right of refusing access to the locker or of altering the timings of access to the locker as may appear necessary to it without any previous notice.
15. The hirer shall acknowledge the receipt of the key of the locker and shall surrender the same upon the termination of the agreement.
16. All properties for the time being in the locker are subject to a general charge for all moneys due from the hirer as rent or other charges with power to sell property or part thereof/realising from time to time such rent or charges.
17. The hirer shall undertake to keep the key of his/her locker in a place of safety and not to divulge the number of the

18. The hirer agrees to indemnify and save harmless the Bank from and against any and all claims and demands made against the Bank by reason of any act of any agent appointed by the hirer as aforesaid and the Bank shall not incur any liability by virtue of his/her permitting such agent's access to the said locker. The Bank shall not also be liable for the act of an agent the termination of whose agency by any reason whatsoever has not been brought to the notice of the Bank.
19. The Bank shall not be answerable for any loss or damage to the contents of the locker arising from any cause whatsoever.
20. The Bank shall be at liberty to alter the hours of access here in provided and to add to and alter and the conditions hereto. The hirer shall be bound by such addition, alteration or variation, after notice thereof is sent by the Bank to the hirer.
21. The hirer shall abide by all such rules and regulations regarding the means of access to the locker and the identification of the hirer of his/her agent or agents and generally concerning the means and method of carrying out this agreement as may from time to time be prescribed by the Bank.
22. The Bank reserves to itself the right of rejecting any applications for renting lockers without assigning any reason.