



ಸರ್ ಎಂ. ವಿಶ್ವೇಶ್ವರಯ್ಯ ಕೋ-ಆಪರೇಟಿವ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟೆಡ್

SIR M. VISVESVARAYA CO-OPERATIVE BANK LTD.

CORPORATE OFFICE : # 109, Shankarmutt Road, Shankarapuram, BANGALORE - 04.

RULES REGARDING THE SAFE DEPOSIT VAULT (LOCKERS)

CONDITIONS

1. The application for Deposit Vault shall be made in writing on the requisite application form. After the application is approved and the applicant signs the Memorandum of Lease for safe Deposit Lockers and pays the rent for the lockers, a locker shall be allotted to him. The Bank reserves the right to refuse to allot locker without assigning any reason. In case of application by more than one individual, all the applicants shall sign on the application and the Memorandum of Lease. In case of registered institutions the application and the Memorandum of Lease should be signed by the duly authorised representative in this behalf, which authorisation should be lodged with the Bank prior to the allotment of the locker. Unless subsequent change in the authorised office bearers is intimated to the Bank, the Bank acting on the authorisation and signatures already registered will not be responsible for any loss to the institution in this behalf. The relations between the holder of Safe Deposit Vault Lockers and the Bank will be purely those of Lessee and the Lessor.
2. Access to the Safe Deposit Vault containing the safe deposit locker may be had on all Bank working days during Banking hours.
3. Access shall be had to the Safe Deposit Vault by the Lessee and in case of Joint Lessees 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 and 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 appointed Agent of a Lessee or of Joint Lessees provided that the authority in favour of such Agent is duly recorded in the Books of the Bank. In the case of joint Lessees, such authority can be revoked by any one of them at any time. In case of death of sole lessee, only his or her legal representatives will be recognised. In case of the death of any one of joint lessees, the survivor or survivors of them if previously authorised by the deceased shall be entitled to have access to the safe. Otherwise the consent or authority of the legal representatives of the deceased will be required before access can be had by the survivors or survivor of such joint Lessees.
4. The Safe Deposit Vault Lockers will be given on rent for a period of twelve months on such rental as may be fixed by the Bank from time to time. All the Rentals are payable strictly in advance.
5. In order to terminate the lease, written notice to give up possession (which may be given by either party) must be given one week prior to the expiry of any period of the letting and the Safe Locker with its key must on the day of the termination of the letting, be given up to the Bank. The lease of the Safed Locker shall be considered renewed after the agreed period until the safe is surrendered and the key returned, but this condition is without prejudice to the rights of the Bank accrued in the meantime.

6. The lessee shall not assign or underlet the Safe Locker or any part of it, not permit it to be used for any other purpose than the deposit of valuable/s and other property and the Lessee shall not use the Safe Locker for the deposit of any property of an explosive, destructive or unhygienic nature.
7. Upon non-payment of the rent whether the same shall be demanded or not or on non-observance of any of these conditions by the lessee, the Lessee, shall at the option of the Bank, forfeit all rights to the use of Safe Locker but without prejudice to any other remedies which the bank may have against him. After service, as hereinafter provided, of a notice requiring the payment of any rent due or the performance of any condition herein contained and in case of any further neglect to pay or perform the terms of this notice, the Bank shall be at liberty to break open the Safe Locker or either to forward (by Insured Parcels Post or other reasonable means and at the Lessee's risk and expenses) contents of the Safe Locker to the Lessee at the address given in the Memorandum (or such other address as he may from time to time in writing instruct the Bank to substitute therefor) or at its option, the Bank may retain and keep the said contents in such other Safe Locker or place as it may think fit at an annual rent of double the amount of the rent. The cost of breaking open the Safe Locker as aforesaid as well as the costs of repairing the same and changing the lock will have to be paid by the Lessee.
8. The Bank shall have a lien or charge upon all property deposited with them for rent and all other money due from the Lessee to the Bank with power to sell at their option such property or any part there of for the purpose of realising from time to time rent and other moneys.
9. Any notice to the Lessee sent by post, under a Certificate of Posting directed to such address as registered with the Bank by the Lessee shall be deemed to have been duly served. The Bank should be notified of any change of address by the Lessee.
10. If a key of the Safe Locker is lost by the Lessee, the Banker should be notified without delay but the Bank shall not be responsible for mistake (any such shortcoming on the part of the Lessee). The charge for opening the Safe Locker, replacing the lost key and for changing the lock shall be paid by the Lessee alone.
11. All repairs necessary to be done to the Safe Locker, lock or replacement of the key shall be done exclusively by workmen employed by the Bank.
12. Lessees are warned not to disclose the number of their Safe Locker of keys and their Pass words, and not to deliver their keys to any person other than their duly authorised agents. The Bank will not be responsible for any loss to the Lessee as a result of infringement of the condition.
13. The Lessee agrees to abide by such rules and regulations concerning access to the Safe Lockers as the Bank may from time to time, adopt, The Bank reserves the right to stop operations of the Safe Deposit Lockers, if it is noticed that the Lessee in any way infringing the rules and regulations in respect of the Safe Deposit Vault transaction.