

**SAFE DEPOSIT DEPARTMENT**

**MEMORANDUM**

*Bank of Baroda*, (hereinafter called the Bank) agrees to let, to Miss / Mrs / Mr / Ms

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ (hereinafter called the Lessee)

and agrees to hire, subject to the conditions endorsed, the Bank's safe No \_\_\_\_\_

Class \_\_\_\_\_ for \_\_\_\_\_ months/years from this day at a rent of

Rs \_\_\_\_\_ (Amount in words) \_\_\_\_\_

(the receipt whereof is hereby acknowledged by the Bank) payable in advance. The said Lease to continue (at the same yearly / monthly rent payable in advance and subject to the same conditions) from year to year until such Lease shall be determined in accordance with the conditions endorsed thereon.

Made in duplicate and in good faith at *Bank of Baroda*, this \_\_\_\_\_ day

of \_\_\_\_\_ 20 \_\_\_\_\_.

Lessee:

*For Bank of Baroda*

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

*Manager*

1. The Safe Deposit Vault will remain open from 10.00a.m. to 3.30p.m. . The vault will remains entirely closed on Saturdays, Sundays & Public Holidays.
2. Access to the locker by the Renter and in case of joint Renters by all of them together, or by such one or more of them as they indicate by special instructions to be given in writing by all of them from time to time, and which instructions anyone of them may cancel, in which case access will only be allowed to all of them together. Access may also be allowed to a duly appointed-agent of a Renter or of joint Renters 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 Renters such authority may be revoked by anyone of them at any time. In the case of the death of one or more of the joint Renters, the survivors or the survivor of them according to instructions given to the Bank by all the Renters, including the deceased and recorded by the Bank in the life-time of the deceased shall be entitled, after proving such death to the satisfaction of the Bank, to have access to the locker. The heirs or representatives of the deceased joint Renter shall have no power to cancel or vary such instructions and shall not be recognised by the Bank except under the order of court of competent jurisdiction. In the absence of such instructions the consent or authority of executor or administrator of the deceased shall be required before access may be had to the locker by the survivors or survivor of such joint Renters. In the case of the death of a sole Renter or of the last survivor of the joint Renters the Bank may at its option (and on production of such evidence which it may call for) permit any person or persons claiming to be the legal representatives of the deceased to inspect the contents of the locker and on the production of the Succession Certificate, of other proof of title, probate or letters of administration, the successors, heirs, trustees, executors or administrators named therein shall have power to deal with the contents of the locker, and be deemed to be Renters of such locker in place of such deceased Renter.
3. All rentals are payable strictly in advance and the Bank reserves the right of refusing access to the locker in the event of the rental not being paid when due whether the same is demanded or not.
4. The Renter may terminate the Agreement before the expiry of the agreed period of renting on giving to the Bank seven days previous notice in writing of such intention and in that event, the key of the locker shall be delivered by the Renter to the Bank before 12 noon on the day next after the expiry of such notice. The rent of the locker or any part thereof shall not be refundable by the Bank to the Renter in the event of the Renter terminating the agreement period of renting under this clause.
5. If no such notice as aforesaid shall have been given and the key not returned, the renting of the locker shall be considered renewed from the date of termination, but this condition is without prejudice to the right of the Bank accrued, in the mean time.
6. Without prejudice to any other remedies which the Bank may have against the Renter, the Bank shall upon non payment of the rental upon its due date whether the same shall be demanded or not, have the right to claim a rental of double the amount of the rental hereby agreed to be charged. The Bank may also on default in payment of the rent or upon breach or non observance of any of the conditions of the Agreement at its option give the Renter fourteen days notice in writing calling upon the Renter to pay the arrears of rent and / or to remedy any breach of the conditions hereof. If the Renter shall neglect or fail to comply with such notice within the period aforesaid the Bank may on the expiration of such notice treat this Agreement as having been then terminated by the Renter. The Bank may then take the appropriate steps for recovering possession of the locker for deposit of the contents and for obtaining reimbursement of all arrears of rent and of all expenses involved including the cost of any resulting repairs to or replacement of the locker.
7. If a key of the locker be lost by the Renter or stolen, the Safe Deposit Department of the Bank should be notified without delay, but the Bank shall not be responsible for any mistake. Charges for opening the locker, replacing the lost or stolen key, and for changing the lock shall be payable by the Renter.
8. All work to be done to the locker, lock, or key shall be done exclusively by workmen appointed by the Bank.
9. The Renter shall have no right of property in the locker but only an exclusive right of user thereof and access thereto during the period of this agreement and in accordance therewith. The Renter shall not assign or sublet the locker, or any part of it, or permit it to be used for any purpose other than for the deposit of documents, jewellery or other valuables, nor shall the Renter use the locker for the deposit of any property of an explosive, destructive or offensive nature. The Renter will on demand permit the Bank to inspect the contents of the locker to ensure that this condition is being observed.
10. Any notice or communication sent by Post to the registered address of the Renter shall be considered to have been duly served. The Safe Deposit Department of the Bank should be notified of any change of address.
11. The Renter shall not make or arrange to be made a duplicate key for the locker, either for the purpose of handing it to an authorised agent or for any other purpose. The Renter shall be responsible for all consequences of the issue of a duplicate key for the locker. On breach of this condition, the Bank may forthwith terminate this letting and recover possession of the locker and the Bank shall not be liable to refund to the Renter the rent of the locker or any part thereof.
12. During extraordinary contingencies like riots etc, the Bank reserves the right of closing the Safe Deposit Vault for such period as it may consider necessary. The Bank also reserves the right of making changes in the opening and closing hours of the vault without any previous intimation.
13. Renters are warned to keep the keys of their lockers in a safe place, not to divulge the number of their lockers and their Pass-words (if any given) and not to deliver their keys to any person other than their duly authorised agent.
14. It is agreed that the connection of the Renter of the locker and the Bank is that of a Lessor and a Lessee for lockers, and not that of a Banker and a customer.
15. Notwithstanding anything herein contained, the Bank shall not under any circumstance be deemed to have any knowledge of the contents of the locker nor shall the Bank be held responsible for any loss of or damage to such contents except upon proof of wilful misconduct by the bank.
16. The Safe Deposit Vault is a separate Department of the Bank and it has no connection with the monetary dealings of customers in other departments of the Bank.
17. The Renter agrees to abide by such rules and regulations as the Safe Deposit Department of the Bank may from time to